Board of Trade Journal

Volume 187, No. 3516 Published by Her Majesty's Stationery Office 7 August 1964

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Front cover photograph

This illustration of the main thoroughfare of the Team Valley Industrial Estate in Gateshead forms the cover of the revised edition of the Board of Trade publication 'Room to Expand' which is reviewed on pages 263-265. The illustrations in this review and the following article are taken from 'Room to Expand'.

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INDUSTRY AND THE DEVELOPMENT DISTRICTS – I.

Opportunities for businessmen with expansion plans in mind

An introduction to a new series of articles about the development districts of Britain, and Northern Ireland. Other articles in the series will deal with Northern Ireland, the North-west, Scotland, the North-east region, South-west region, and Wales.

WITH THE PUBLICATION (this week) by the Board of Trade and the Central Office of Information of a revised edition of the brochure 'Room to Expand' this is a suitable time to review the opportunities which exist in the development districts and in Northern Ireland for businessmen with expansion plans in mind.

'Room to Expand' is designed to provide in a convenient form an up-to-date description of the various areas of Britain which are designated as development districts. It also explains in general terms the financial and fiscal inducements which are offered by the Government to firms setting up or expanding in these areas.

The main part of the brochure consists of separate sections for each region of the country containing development districts. These sections are fully illustrated with maps and photographs and will give the reader a general picture of the structure of the regions and of the facilities which they contain.

Although emphasis is naturally placed on the advantages to industry of going to development districts such as the availability of labour, sites and factories, the needs of people who move with their firm to form the nucleus of the new undertaking are not overlooked. So the brochure also describes the facilities which are provided in these areas for housing, education and leisure.

Changes since last year

Heavy demand for the brochure by businessmen and others led to the first edition quickly going 'out of print'; the second edition incorporates a number of revisions reflecting changes which have taken place since last year. In particular the sections dealing with Scotland and Northern England have been revised to take account of the Government's proposals for the regional development and growth of Central Scotland and the North East of England. These proposals introduce a major new departure from the policies hitherto followed by Governments and involve a comprehensive programme of modernization and growth deployed and co-ordinated on a regional basis.

Northern Ireland is also in need of more employment opportunities and a separate section of the brochure explains what the Government of Northern Ireland can offer to the industrialist.

The main theme of this revised brochure is that all these areas continue to offer industrialists room to expand. At a time when the Midlands and the South East are becoming even more congested, and labour increasingly difficult to recruit and retain, industrialists are turning their attention more and more to the development districts and Northern Ireland which are being more widely recognised as places in which undertakings can set up and prosper.

£112 million in financial assistance

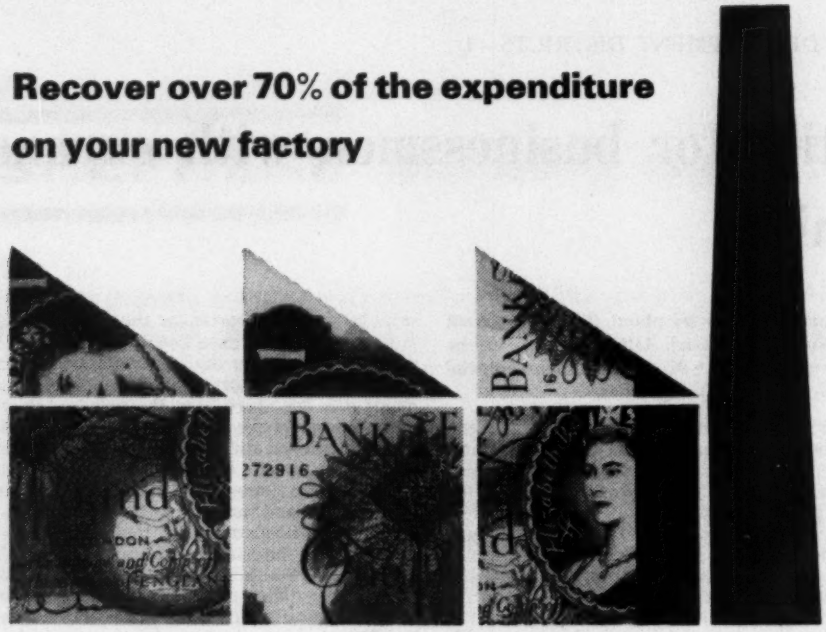
A measure of the attention which is now being given to these areas is that since 1960, Government financial assistance offered under the Local Employment Acts now amounts to some £112 million for projects estimated to employ about 144,000 people in the development districts. And these development districts are now enjoying a greater share of the new jobs which are estimated to arise from industrial development certificates approved for the whole of Britain. For the period April to December, 1960, the development district share of the total new jobs estimated to arise from these approvals was 23·6 per cent. In the first quarter of 1964 this share had increased to 44·1 per cent.

The succeeding articles in this series, the first of which will appear on

(*Continued on page* 265)

The £8½ million transmission plant built by the Ford Motor Company at Hallwood.

Recover over 70% of the expenditure on your new factory



Manufacturers who start new industries in the North East can benefit from standardised grants and from the tax concession of "free depreciation". Here, briefly, are some of the facts.

Where plant and machinery qualifies for a grant, 73% of cost may be recovered within two years; about 60% may be recovered in the first year.

71% of the cost of the building may be recovered over the life of the asset; 34% may be recovered in the first year.

The total advantages from grants and tax allowances of developing in the North East, as compared to non-development areas, may be up to 25% for plant and machinery investment and up to 55% for building investment.

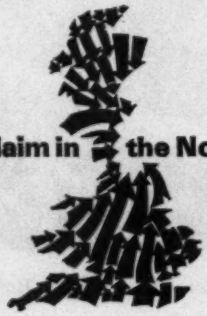
A new business in the North East, which has not yet become profitable, need not pay any taxation until the entire investment in plant and machinery, plus the 30% investment allowance, has been written off.

The application of these points can vary in particular cases, but financial and fiscal inducements are substantial. Several local authorities are also offering loans on advantageous terms.

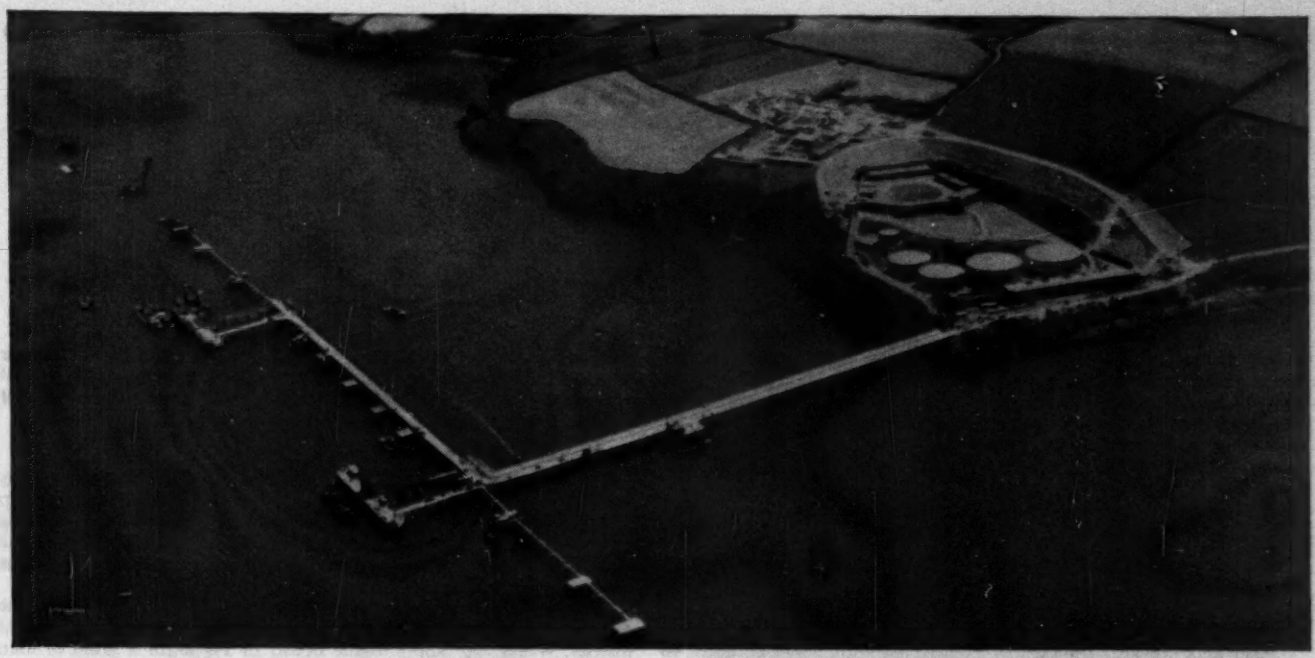
The North East also offers a hardworking, adaptable labour force which is ready to serve new industry. Transport facilities are excellent. And staff enjoy the spacious living and lower costs.

These are just some of the reasons why many firms new to the region are doing very well. Now is the time to join them to benefit fully from the growing prosperity of the *new* North East.

For further information,
ask your secretary to write to
The North East Development Council
20 Collingwood Street
Newcastle upon Tyne 1



stake your claim in the North East now



A new oil terminal for the British Petroleum Company at Angle Bay, Milford Haven. Photo—The British Petroleum Company Ltd.

August 14, will review the progress which has been made in each of the regions containing development districts, and in Northern Ireland, to improve facilities for industry to set up there; and will show what further measures are planned to improve the environments in order to attract more firms to these areas.

These articles will also describe the fortunes of some of the firms who have successfully established themselves in these areas.

Publications about development districts

This revised brochure 'Room to Expand' is one of a series of Government publications about the development districts. The series includes 'Expanding Industry', which explains in detail Government financial assistance available under the Local Employment Acts 1960 and 1963, to suitable projects, which may be new ventures or expansions of existing businesses in development districts, and the pamphlet 'What Standard Grants and Free Depreciation can mean to you' which explains how undertakings may benefit from the combined advantages of Standard Grants available under the Local Employment Acts 1960 and 1963, and the facility for accelerating the rate at which qualifying plant and machinery may be written off (free depreciation) under the Finance Act 1963.

Copies of these three publications are available free of charge from the Board of Trade (Distribution of Industry Division), 1 Victoria Street, London, S.W.1 (Abbey 7877, Ext. 2163) or from any of the Board's Regional Offices.

The Government of Northern Ireland also provide a full range of information about the facilities available in Northern Ireland. Literature can be obtained from the Ministry of Commerce, Chichester Street, Belfast (Belfast 28271) or the Ulster Office, 13 Lower Regent Street, London, S.W.1. (Whitehall 0651).

Assembling tape recorders at the Grundig works at Dummurry, Co. Antrim, Northern Ireland.

Time Rates of Wages and Hours of Work

A volume of tables giving particulars of the minimum, or standard, time rates of wages for the more important industries and occupations, and of the normal weekly hours for which these rates are payable. The details given relate to the position as at 1st April, 1963, but any later changes known to have come into operation are shown. **21s.** (by post 21s. 10d.)

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HMSO

Training of workers in development districts

A NEW scheme of financial assistance to firms in development districts to help them provide training facilities for workers was announced on July 27 by Mr. Joseph Godber, Minister of Labour in answer to a Parliamentary Question. The new scheme, which widens the scope of assistance now being given to firms in these areas towards their labour-training costs, comes into operation on September 1 and applies to:

1. Firms setting up new factories in development districts
2. Firms in these districts who are expanding their factories
3. Firms in these districts who, though not expanding, are involved in substantial retraining of workers as part of measures necessary to prevent a reduction in employment.

Approved training

Assistance towards the cost of approved training will be given to these firms in the form of grants which will be calculated as follows:

Training lasting for 26 *weeks or more:* A grant of £9 a week for men trainees and £6 10s. a week for women (with lower rates for those under 21 years of age) *Less* an amount, normally on an increasing scale, in recognition of the value of the trainees' production. These grants will not normally be paid for training periods in excess of 52 weeks.

Training lasting less than 26 *weeks:* A grant of 25 per cent of the appropriate time-rate of wages of those trained over the whole of the period. Grants will not normally be made towards training which lasts less than 2 weeks or when the total amount would be less than £100.

Consideration will also be given to the waiving of fees normally charged for those from these firms who attend Ministry of Labour courses for supervisors and instructors. Assistance may also be granted towards the cost of attendance at certain other approved courses for additional managerial, supervisory and analegous staff.

Addition to training arrangements

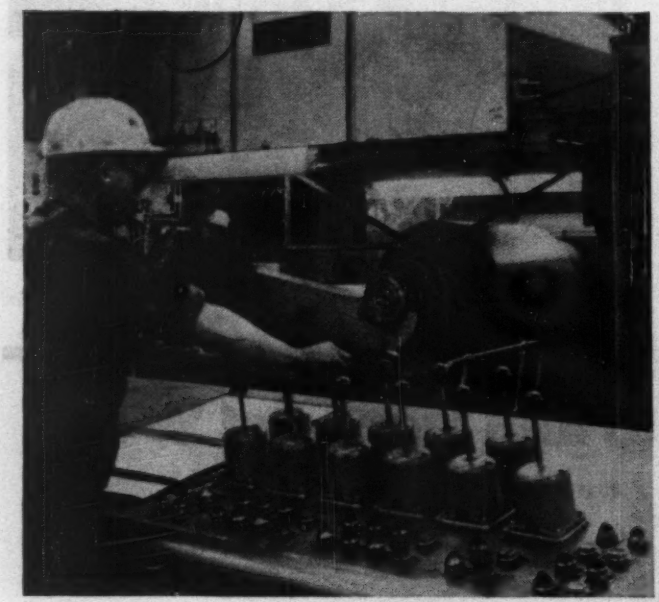
The scheme is an important addition to the Government's proposals for industrial training, the major aspects of which are the setting up of Industrial Training Boards for different industries and the doubling of the number of places in Government Training Centres. At the same time it adds an additional encouragement to firms starting up or expanding in development districts.

At present, help towards the cost of training is restricted, under the Local Employment Acts, to firms setting up a factory in a development district. When they apply to the Board of Trade for a grant or loan they may include certain training costs among the items of 'unusual additional expenditure'. Firms in these districts which are expanding are not eligible for this assistance.

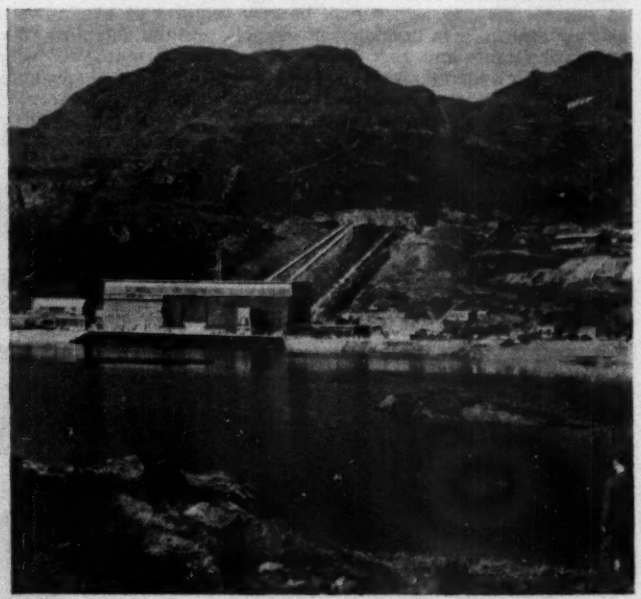
In future the assistance will be given under the Employment and Training Act, 1948 and the new system introduces three important changes:

1. Firms already established in development districts, which undertake expansion there, will now be given the same opportunity of assistance by way of grant towards the cost of training additional labour as will be given to firms moving into these districts.
2. Under present arrangements, the element of grant which relates to training costs is not separately indentified from other elements. The new arrangements will clarify the position by relating training grants directly and specifically to training costs so that the firms concerned

(*Continued at foot of page* 268)

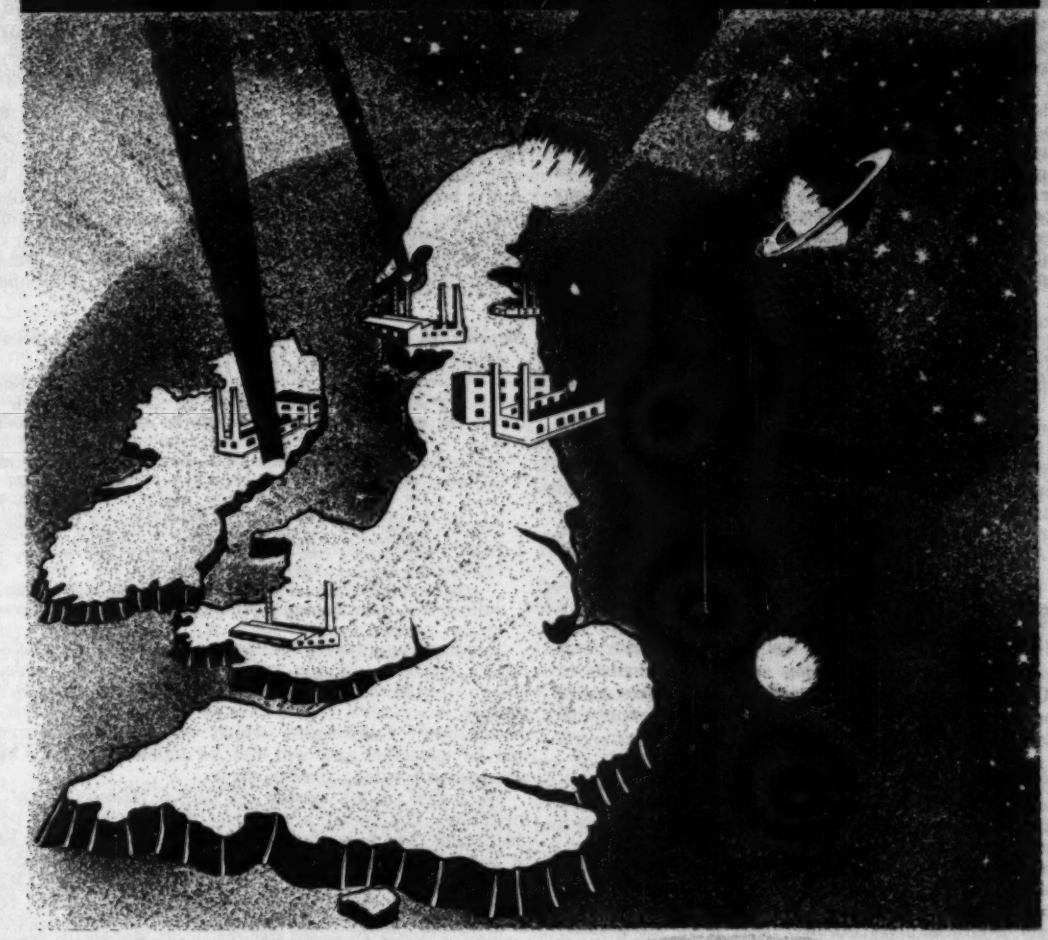


The Tandem Mill at Gartcosh, Lanarkshire, part of a £100 million steel strip production project by Colvilles Ltd.



Blaenau Ffestiniog, where the first major United Kingdom scheme for the pumped storage of power was inaugurated.

No Space Problems



FACTORY SPACE IS NOW AVAILABLE IN A NUMBER OF DISTRICTS IN ENGLAND, WALES, SCOTLAND, AND N. IRELAND.

For details Write to

Industrial Estates Management Corporation for England, Team Valley, Gateshead, 11, Durham

Ministry of Commerce, Chichester House, Belfast 1

Industrial Estates Management Corporation for Scotland 3 Woodside Place, Glasgow, C.3

Industrial Estates Management Corporation for Wales, Treforest Trading Estate, Pontypridd, Glamorganshire

INDUSTRIAL ESTATES = THE ANSWER TO ECONOMIC EXPANSION

Secretary of State's statement on Jenkins Committee on Company Law

MR. EDWARD HEATH, Secretary of State, for Industry, Trade and Regional Development, made the following statement in the House of Commons on July 30 on the Report of the Jenkins Committee on Company Law. The Secretary of State said: 'The Government have now completed their study of the chief issues of policy raised by the Report of the Company Law Committee. Though some of the implications of the Committee's recommendations will need to be considered further before the legislation is drawn up, the Government fully support the general approach to company law on which the Report is based.

'Proposals for legislation will be introduced at an early stage in the life of the new Parliament. These will include provisions designed to promote the Government's objective of greater economic efficiency, notably by ensuring that investors, creditors and the general public are given fuller information about the activities of companies. There will also be provisions for the fuller disclosure both of beneficial share ownership and of the shareholdings of companies in other companies; for the amendment of the law relating to unit trusts; for checking the undue proliferation of companies; for permitting equity shares of no par value; and for improving the procedure relating to circulars containing takeover offers.

'The Government have decided that there are not sufficient grounds at this stage for them to seek powers to restrict the use of non-voting shares.

'Before the legislation is drafted, the Government intend to hold discussions with banks, discount houses and shipping companies about the exemptions from certain of the accounting provisions of the Companies Act which these institutions now enjoy.'

Monopolies Commission reports

Mr. Edward Heath, Secretary of State for Industry, Trade and Regional Development, gave the following replies to questions in the House of Commons on July 29 concerning the Monopolies Commission reports on the supply of wallpaper, and the supply of electrical equipment for mechanically propelled land vehicles.

Supply of wallpaper

'The Monopolies Commission made recommendations in regard to the Wall Paper Manufacturers Limited:

(1) acquiring interests in other wallpaper manufacturers,
(2) reviving the practice of exclusive trading, and
(3) terminating their existing resale price maintenance arrangements.

'The Wall Paper Manufacturers Limited have given me a satisfactory assurance in respect of all three of the recommendations of the Monopolies Commission. In the matter of acquiring other wallpaper manufacturers, the Company have accepted that they should consult with the Board of Trade, in the case of a manufacturing competitor offering his business to them and that they will not seek to acquire effective control of any independent United Kingdom wallpaper manufacturing firm in which they may already have some interest falling short of control; the Company have also agreed that if at any time in the future any other company were to seek to acquire a controlling interest in them, they would bring the matter to the attention of the Board of Trade.

'In the matter of exclusive trading, the Company have accepted that they should consult with the Board of Trade in the event of their wishing to revive the practice; to this they have made a reservation that, in the event of a similar practice being adopted by any of their competitors in such a manner as to harm the Company's interests, they should be free to act at their own discretion, subject to their giving the Board of Trade at least three months' notice of their intention.

'The Company have further agreed not to seek the benefit of exclusive dealing by other means and that they would be ready to discuss with the Board of Trade any complaint at any time in the future that their monopoly power was being used in any way to prejudice access of their competitors to the distribution arrangements for wallpaper.

'In the matter of resale prices, the Company have undertaken to terminate their existing resale price maintenance arrangements, in so far as these are for the purpose of maintaining minimum prices, with effect from the date upon which Section 1 of the Resale Prices Act is brought into operation by Board of Trade Order. The Company have reserved the right to review this decision should wallpaper become exempted goods under the Act or in the event of a material change in circumstances. The Company have no present intention of making an application for exemption for wallpaper under the Act.'

Supply of electrical equipment for land vehicles

'The Commission made four recommendations:

(a) the practice of resale price maintenance of reference goods should be terminated by all suppliers of such goods,
(b) each manufacturer or importer of reference goods should publish his prices and terms, including quantity terms, for all sales of replacement goods made by him to distributors,
(c) the Regulations of the BSBA (1960), insofar as they provide for the notification and exchange of information on the members' prices, terms, customers, guarantee and scrap allowances, and about non-members' trading activities, should be terminated and should not be replaced by any agreement or arrangement having similar effect,
(d) Lucas's interests in the companies listed in appendix 12 should be made known by publication in this Report of the facts relating thereto.

'Recommendation (d) has been implemented by publication of the report. Recommendation (a) is covered by the Resale Prices Act. I have now been informed by the Chairman of the British Starter-Battery Association (1960) that as from August 1 that part of the Association's Constitution which sets up the information service will be cancelled and will not be replaced by any agreement or arrangement having similar effect.

'As I said in my speech on July 6 (*Hansard*, Col. 43) recommendation (b) raised a number of important and complex considerations which go far beyond the context of the limited range of goods on which the Commission reported and made this specific recommendation. I have now arranged for my Department to undertake a study of the wider implications of this recommendation. I shall welcome any comment which trade organizations and other interested bodies might care to give to my Department on this matter.'

Supply of cinematograph films referred to Commission

Answering a Parliamentary question on July 30, Mr. Edward Heath, Secretary of State for Industry, Trade and Regional Development, announced that he proposed to refer to the Monopolies Commission for investigation and report the supply of cinematograph films to exhibitors.

(*Continued on next page*)

TRAINING OF WORKERS IN DEVELOPMENT DISTRICTS, *continued*

will know precisely what they are receiving for this purpose.

3. Transfer of responsibility for the administration of this assistance from the Board of Trade to the Ministry of Labour will enable the Ministry, with its industrial training experience, to further assist those firms applying for grants. Where necessary this will be done by providing advice in the carrying out of their training programmes effectively and efficiently, and by supporting them with the provision of trained labour from the Government Training Centres and by the training of supervisors and instructors.

Firms seeking further information about the new arrangement should inquire at any Employment Exchange.

Other schemes not affected

The new arrangements will not affect the assistance which firms may receive for other purposes under the Local Employment Acts, and application for such assistance should continue to be made to the Board of Trade.

Similarly eligibility for assistance under the Ministry of Labour's Nucleus Labour Force Scheme will not be affected. Under this scheme assistance by way of lodging allowances and fares is given to firms setting up new factories in areas of high unemployment so that they can send workers recruited there to be trained in the parent factories.

Notes:

The Monopolies Commission was set up by the Monopolies and Restrictive Practices (Inquiry and Control) Act, 1948. The Board of Trade are empowered to ask the Commission to inquire into monopoly situations (that is, where one firm or group supplies or is supplied with at least one-third of the total goods supplied) and into 'oligopoly' situations (that is, where two or more firms (which together supply or are supplied with at least one-third of the goods) so behave as to restrict competition, but without any agreement between them to do so).

The decision to make a reference in no way prejudices the question, whether or not at any aspect of the monopoly or 'oligopoly' operates against the public interest. It will be for the Monopolies Commission to consider where the public interest lies in the light of a thorough investigation into the facts.

The exact terms of the reference are not being made public immediately. They will be published when they are sent to the Monopolies Commission. It is normal practice for the firms concerned to have an opportunity to comment before the terms of the reference are settled.

It appears to the Board of Trade that the legal conditions for a reference are satisfied for films because two firms together (Ranks and ABC) take more than one-third of the *films* supplied for exhibition in the United Kingdom, in circumstances to which S.3(1)(a) and S.3(2) of the 1948 Act appear to apply.

In February the Cinematograph Films Council, the statutory advisory body on films, submitted a Report on the Structure and Trading Practices of the Films Industry (Cmnd. 2324). The Council accompanied this Report with a number of recommendations, including one about increasing, if practicable, competition in the exhibition of films.

The Monopolies Commission is at present conducting investigations into the supply of detergents and colour films and into the 'solus sites' system (tied petrol stations).

The Government have announced proposals for strengthening the Monopolies Commission and making various alterations in its procedure, but these will involve legislation. The references announced today will be undertaken under the existing procedure.

It should be noted that under the Monopolies and Restrictive Practices (Inquiry and Control) Act, 1948, the conditions which warrant a reference as regards the supply of goods can prevail in relation to the acquisition of the goods supplied as well as in relation to the process of supplying them.

New copyright order

THE COPYRIGHT (International Conventions) (Amendment) Order 1964 (S.I. 1964 No. 1194) was made recently under the Copyright Act 1956 to take account of the accession of Czechoslovakia to the Rome Convention for the Protection of Performers, Producers of Phonograms and Broadcasting Organizations. The Order extends the copyright in sound recordings originating in Czechoslovakia to include the exclusive right of public performance and broadcasting, and gives copyright protection to broadcasts made by Czech broadcasting organizations. The change in relation to sound recordings extends to dependent countries of the Commonwealth where the Copyright Act 1956 is law.

Copies of the Order may be obtained from HM Stationery Office. Price 3d., by post 5½d.

180,300 overseas visitors in May

FOREIGN VISITORS to Britain in May numbered 180,300 – 14 per cent more than in the same month last year, reports the British Travel and Holidays Association. The May arrivals brought the total number of foreign visitors to Britain in the first five months of the year to 540,900 – an increase of 19 per cent.

Visitors from the United States in May numbered 58,400, which was an increase of 25 per cent and brought the total number of United States arivals in the first five months to 149.600 – a rise of 21 per cent. European arrivals in May totalled 106,000. This was an increase of 10 per cent on the month and brought the number of visitors from Europe in the January-to-May period to 344,200 – an increase of 20 per cent.

New industry for Llanelly

A NEW INDUSTRY for Llanelly employing initially 85 people and approximately 200 within three years time was announced jointly by the Avon Rubber Co. Ltd., and the Board of Trade on July 31.

The Avon Rubber Company of Melksham, Wiltshire, following negotiations with the Board of Trade, are about to take over the lease of a 30,000 sq. ft. factory at Dafen, formerly occupied by Wallis Tin Stamping Co. Ltd., for the manufacture of inflatable and flotation products.

Already an immediate extension to the factory, which is on a three acre site has been approved in principle by the Board of Trade and recruitment of personnel will begin at once. Operatives trained in Wiltshire will take over the first manufacturing phase in the beginning of November this year. It is expected that production will be well advanced by April 1965 and that single shift work will be operated in a five day week.

The company will manufacture a comprehensive range of rubber dinghies for which there is a steadily growing demand at home and in the export market. Other products will include structural and vehicle floats for industry and HM Government. The type of product requires a high standard of hand workmanship because complete reliability and safety are essential. No stamp or vulcanizing machinery are employed and the conditions and occupation are pleasant and congenial. Over 50 per cent of the operatives will be female.

The Avon Group comprises Avon Rubber Co. Ltd., and 16 subsidiaries and branches employing some 7,000 in factories at Melksham, Bradford, Bridgend, Manchester, Birmingham, High Wycombe and Nairobi, Kenya.

A spokesman for the company stated 'Avon are glad to acknowledge civic interest in local welfare and the assistance of officials of the Board of Trade, Ministry of Labour, and the Industrial Estates Management Corporation of Wales.'

Building expansion in Scotland

PRELIMINARY PLANS for doubling the size of their Lanarkshire factory were announced on July 31 by the Weir Housing Corporation Limited, Coatbridge, a subsidiary of G. & J. Weir Holdings Limited, Glasgow. At the same time, Coatbridge Town Council announced their intention to place two contracts totalling £3 million, with the company, for the building of more than 1,100 houses in the town over the next 2½ years.

When the extension is completed, the total area of the factory wil be 200,000 square feet. The houses to be built for Coatbridge under the forthcoming contracts will all be traditional, ranging in size from two to five apartments and varying in height between two and five storeys. Four hundred are to be erected at Sykesides and the remainder in three phases at Old Monkland.

Research reactor commissioned

THE MANCHESTER and Liverpool Universities' research and training reactor at Risley, Warrington, was commissioned and handed over to the universities on July 30. It will be used for post-graduate training and research into various fields including nuclear engineering, radio-chemistry and neutron and solid-state physics.

The reactor centre was built with a £350,000 grant from the Department of Scientific and Industrial Research which is providing another £150,000 for experimental equipment and running costs until July 31, 1967. Although this centre now belongs jointly to Manchester and Liverpool Universities, its facilities will be made available to other universities, technical colleges and research establishments in the north-west.

Possible research investigations include the development of improved techniques in reactor construction and operation, crime detection methods and the measurement of machine-tool wear. It can also produce short-lived isotopes – not previously available – for local hospitals.

The reactor is based on an American design, considerably modified to raise the power from 10 to 100 kilowatts. The main contractors were Pye acting under licence from the American Machine and Foundry Company of New York. The United Kingdom Atomic Energy Authority, acting as agents for the Universities and for DSIR, placed contracts for the manufacture and supervised construction of the reactor, associated buildings and services, on the site purchased by Manchester University.

List of suppliers being drawn up for ESRO

THE EUROPEAN SPACE Research Organization (ESRO) is building up a register, classified by type of product, of firms in member states which would wish to be considered for invitations to tender for ESRO contracts. The process began in 1963 when firms were invited to fill in a questionnaire which was published in the Journal of October 4, 1963. Of some 1,000 responses nearly half were from British firms.

When ESRO tried to put the resulting information on punch cards inconsistencies and gaps were discovered. In order to remove these defects, ESRO decided to write to all the firms that had replied to the earlier questionnaire asking for more specific information on a further questionnaire (Form T/980/MD/SG). This process is still under way. Some British firms have already complied, others may still be among the batches not yet circularized.

Any firms which did not reply to the earlier questionnaire but now wish to seek inclusion on the list should address inquiries to:

ESRO, Contracts Branch, 36 Rue La Perouse, Paris 16°.

Instances have come to light of delays in information getting to the correct quarters in firms. It may be thought advisable to give the Organization a specific addressee who could then be responsible for ensuring prompt delivery to the appropriate recipient within a firm.

ESRO is now in a position to give an indication of the more significant tenders it plans to issue before the end of 1964. These are set out in the list reproduced below. As a general rule prospective suppliers are to be given two months in which to submit their tenders: the period is liable to be curtailed for various reasons but will never be less than one month.

ESRANGE construction work
- Electrical installation inside buildings.
- Electric power lines inside the range (distribution from the input transformer to the main building, the radar building, the storehouse, the firing area, etc.) and lighting of the internal roads.
- Transformers (five in all, i.e.: one large transformer at the entrance to the range and four in various buildings).
- Standby generating sets.
- Sanitary installations in the buildings and heating.
- Air-conditioning installations.
- Fencing around the range.
- Prototype shelter for local inhabitants.
- Wiring between the different buildings.

ESTRACK stations construction work
- Construction of buildings for station in Belgium.

ESTEC construction work
- Construction of the first instalment of buildings (environmental tests) and site preparation.

Equipments for making up sounding-rocket payloads
- Seventy payload equipments (frequency modulation voltage control oscillators; mixing amplifier; telemetry voltage stabilizers).
- Seventy telemetry-channel commutators and the associated voltage stabilizers.
- Seventy telemetry transmitters and assocdiated voltage stabilizers.

Equipments for Kiruna launching range
- Supply and installation of a tracking radar.
- Seven magnetic recorders.
- Data receiving and recording equipment.
- Remote-control transmitter.
- Vehicle transceiver.
- Timing and count-down unit.
- Safety interferometers.

Equipments for Satellite telemetry and tracking station
- Supply and installation of a satellite tracking system.
- Supply and installation of four satellite telemetry systems.

Satellite equipment
- Payload equipment for ESRO II.

Special measuring equipment
- Eight control devices for sounding-rocket telemetry appliances.

New questionnaire form T/980/MD/S.G.

Below is a list of supplies which might be the subject of the first call for tenders by ESRO.

Firms are asked to indicate:

Column a: equipment in 'current production';

Column b: equipment which firm's might undertake to manufacture after adaptation to ESRO's requirements of the relevant studies executed so far and having carried out the necessary planning and organization;

Column c: equipment which firm's have neither manufactured nor studied previously, but whose manufacture they would wish to include in the field of their activities.

	a	b	c
I. LABORATORY EQUIPMENT			
Oscilloscopes			
Signal generators (from VLF to microwave frequencies)			
Frequency counters			
Frequency meters			
Voltmeters			
Amperemeters			
Ohmmeters			
Voltage references			
Measuring bridges (for capacitors, inductors, resistors)			
Q-meters			
Frequency standards			
Synthesizers			
Pulse generators			
Transistors characteristics' tracers			
Regulated power supplies			
Laboratory workbenches			
Hand tools for technicians			
Impedance meters			
Phase meters			
II. WORKSHOP EQUIPMENT			
Turret lathes			
Lathes			
Milling machines			
Electric drilling machines (fixed and portables)			
Grinding wheels			
Grinder machines			
Buffing machines			
Spot welding machines			
Light metal welding equipment			
Machines and tools for metal sheet work			
Hand tools for mechanics			
Workbenches			
III. ENVIRONMENTAL TESTING FACILITIES			
Space environmental simulator			
Thermal vacuum chamber			
Climatic chambers			
Vibration systems			
Centrifugals (arm radius up to 4 metres, acceleration up to 100 g.)			
Shock testers			
Free fall testers			
Magnetic field facilities (up to 2 metres)			
Data recording equipment			
IV. AIRBORNE INSTRUMENTATION (for use on rockets and satellites)			
Telemetry transmitters			
Oscillators			
Telemetry commutators (electromechanical and electronic)			
Radar beacons			
Command receivers and decoders			
Cells			
Gyroscopes and rate gyros			
Magnetometers			
Pressure gauges and pressure switches			
Photo-electric cells			
Horizon sensors			
Sun and star trackers			
Recovery packages (land and sea operations)			
Accelerometers			
Transducers (vibrations)			
Relays			
Precision timers			
Plugs, connectors			
Pneumatic valves			
Pyrotechnical devices			
Antennae systems			
De-spin systems			
Stabilization systems			
Magnetic tape recorders			
V. RANGE EQUIPMENT			
Tracking radars			
Infra-red trackers			
Two axis plotting boards with analog or digital inputs			
Angle encoders			
Telemetry receivers			
Magnetic tape recorders (for ground use)			
Strip chart recorders			
Steerable antennae for telemetry data acquisition			
Command transmitters			
Multiplex microwave link stations – 24 channels – about 450 MHz			
Frequency standards			
Coded time signal generators			
VLF receivers for monitoring of coded time signal generators			
Digital time display units			
Panoramic receivers			
Spectrum analyzers			
Automatic direction finding equipment			
Closed circuit TV systems			
Broadcasting transmitter (for range safety; 3 to 5 MHz; medium power)			
Portable receivers with blockable receiving frequencies for use with the above broadcasting transmitter			
Anemometers			
Data transmission system (analog and digital)			
Steerable pedestals			
Consoles (for blockhouses, control centres, etc.)			
Computers for co-ordinates' conversion (polar to cartesian and cartesian to polar) analog (DC or AC) or digital type			
Computers for parallax correction (analog and digital type)			
Scientific computers (analog type)			
Scientific computers (digital type)			

	a	b	c
Power supplies			
Transmitters-receivers supplied with accumulator batteries: range; about 40 miles, one duplex voice channel			
Facsimile equipment			
Tape punch recorders			
Tape search units			
Data conversion equipment (analog to digital and digital to analog)			
Teleprinters			
Digital print recorders			
VHF communication equipment ground-to-air – medium power (120 to 125 MHz)			
HF communication equipment with ground vehicles – medium power (70 to 80 MHz)			
HF communication equipment			
Telemetry (FM) discriminators			
Telemetry decommutators (PAM, PCM)			
Radio frequencies monitoring equipment			
Safety interferometers			
Remote control transmitter antennae			
Remote control order encoder			
Control equipment for telemetry and command channels			
Optical calibration device			
Remote control transmitter for optical calibration			
VHF transmitter-receiver for optical calibration operations			
Control device for calibration aeroplane			
Meteorological installations			
Automatic telephony installation			
Cables: single conductor			
multi-conductor			
small and heavy currents (for indoor and outdoor uses)			
coaxial cables			
Launchers and launching towers for rockets			
Trolleys for rockets			
Weather balloons			
Metallic towers for: wind measurement			
microwave terminals			
antennae			
Intercommunication systems (ground use)			
Public address systems			
Snow removal equipment			
VI. VEHICLES			
All ground vehicles			
Caterpillar-track vehicles			
Buses			
Trucks			
VII. OPTICAL EQUIPMENT			
Cameras			
Cinecameras			
High speed cinecameras			
Cameras (for cathode ray oscillograph photography)			
Projectors (for films)			
VIII. OFFICE EQUIPMENT			
Drawing equipment			
Printing machine			
Addressing machine			
Photocopying machine			
Duplicator			
Recording devices			
Calculating machine			
Interphone installation			
Typewriter			
Office furniture			
IX. INSTALLATIONS			
Installation of the radar and its related equipment at the radar station			
Installation of the transmission centre			
Integration of telemetry station			
Installation on the range of the audio-communication and timing systems			
Installation of the radio-frequencies monitoring equipment			
Cryogenic liquid storage facilities			

In case that none of the present demands of ESRO prove to be of interest to firm's production programmes they are asked to inform ESRO by separate letter, and state as clearly as possible the activities of their firm.

Open General Licence for exports of aluminium scrap and metallic residues

AT THE REQUEST of the Ministry of Aviation the Board of Trade announce that arrangements have been made to permit the continued export of specified types of aluminium scrap and metallic residues.

An Open General Licence has been issued permitting the export to any destination during the period August 17, 1964 to November 16, 1964, of aluminium scrap and residues as detailed below:

(1) Scrap and old metal being material wholly or mainly by weight of aluminium or alloys containing 70 per cent or more by weight of aluminium, other than:
  (i) scrap wrought material (including foil);
  (ii) scrap comprised of articles consisting wholly or mainly by weight of wrought material;
  (iii) unused cast scrap;
  (iv) swarf, turnings, millings, borings and routings.
(2) Metallic residues, the following:
  (i) aluminium skimmings and dross;
  (ii) aluminium ball mill dust.

Inquiries about this Licence should be made to the Export Licensing Branch, Board of Trade, Hillgate House, 35, Old Bailey, London, E.C.4. (Tel. City 5757). Copies of the Open General Licence will be obtainable from H.M. Stationery Office. Price 3d., by post 5½d.

Note:

The new Open General Licence allows for a further period of three months the continued free export of certain specified types of aluminum scrap and metallic residues. The current Open General Licence covers the period from May 17, 1964 to August 16, 1964 (see *Board of Trade Journal* of May 8, 1964, page 1007).

Survey of obstacles to intra-European trade in engineering products

THE SPECIAL Committee for Machinery of the Organization for Economic Co-operation and Development has been engaged in the study of obstacles to intra-European trade in engineering products and has now published a report, 'Results of the efforts made during the last three years by European member countries to harmonize technical regulations'.

The Report contains information likely to be of interest to industries engaged in the manufacture of welded gas cylinders, hoisting equipment and building site tower cranes, oil equipment, boilers, miscellaneous electrical equipment, lighting for motor vehicles and bicycles, horns, brakes and registration plates for motor vehicles, road transport vehicles, convertors for welding machines, household heating and cooking appliances, measuring instruments, plugging pistols (bolt guns) and planing machines.

Copies of the Report may be obtained on application free of charge, from Engineering Industries Division, Room 156, Board of Trade, 1 Victoria Street, London, S.W.1. (Tel. Abbey 7877, Ext. 2141).

Problems of Progress in Industry

A series of booklets whose aim is to present briefly and simply the results of new research into the social, economic and technical problems of industrial progress. Titles include: Men, Steel and Technical Change **2s.** (*by post* 2*s.* 3*d.*), Managers for Tomorrow **2s. 6d.** (*by post* 2*s.* 10*d.*), Management and Technology **3s.** (*by post* 3*s.* 4*d.*), Training Made Easier **2s.** (*by post* 2*s.* 3*d.*), The Older Worker and his Job **1s. 3d.** (*by post* 1*s.* 6*d.*), Ergonomics of Automation **3s. 6d.** (*by post* 3*s.* 10*d.*), Automation and Skill **3s. 6d.** (*by post* 3*s.* 10*d.*), Woman, Wife and Worker **2s.** (*by post* 2*s.* 3*d.*).

Published by Her Majesty's Stationery Office and obtainable by calling at, or by post from, the Government Bookshops in London, Edinburgh, Manchester, Birmingham, Cardiff, Bristol and Belfast, or through any bookseller

HMSO

Applications for temporary exemption from import duty

THE BOARD OF TRADE are considering applications for the temporary exemption from import duty of the materials listed below on the grounds that these materials are not made in this country or the Commonwealth or the supply available from these sources is not substantial having regard to the existing United Kingdom demand.

Representations are invited from manufacturers in this country or agents of Commonwealth manufacturers who consider they are, or will be within a reasonable period, in a position to supply a substantial proportion of the United Kingdom demand for these materials, or who are interested in their future production.

Temporary exemptions come into effect on the operative date of the Treasury Order in which the materials are specified and normally continue until the end of the current calendar year, when they are reviewed.

Interested parties who wish to make representations should address them to Tariff Division, Board of Trade, 1 Victoria Street, London, S.W.1, preferably through a Trade Association, giving the respective reference shown below and stating whether their names may be passed to the applicants for temporary exemption. Representations should be received by August 21, 1964.

Tariff heading	Proposed definition for tariff purposes	Applied for as	Exemption required until	Reference
28.14	Arsenic trichloride	As in previous column	December 31, 1964	6526
29.04	2-Ethylhexanol	As in previous column	December 31, 1964	2498
29.04	2-Methylpentane-2:4-diol	Hexylene glycol	December 31, 1964	6538
29.22	*N*-Cyclohexylmethylamine	*n*-Cyclohexylmethylamine	December 31, 1964	6527
29.35	4-(2-Diethylaminoethyl)-5-imino-3-phenyl-1:2:4-oxadiazole hydrochloride.	3-Phenyl-diethyl amino-4-ethyl-5-imino 1, 2, 4-oxadiazole hydrochloride.	December 31, 1964	6519
29.35	Isoniazid	As in previous column	December 31, 1964	6523
29.37	Phenolphthalein	As in previous column	December 31, 1964	6524

Application for anti-dumping duties on canned fruit salad from Spain

THE BOARD OF TRADE gave notice on December 13, 1963 (see *Board of Trade Journal*, December 13, 1963, page 1288), that they were considering an application for the imposition under the Customs Duties (Dumping and Subsidies) Act, 1957, of anti-dumping and countervailing duties on canned fruit salad imported from Spain.

The Board now announce that a case has not been established for action under the Act.

VISIT OF SOVIET MINING EXPERTS

Mr. A. S. Kuzmich, with arm outstretched, leader of a Soviet delegation of mining experts, emphasizes a point during discussions at the Newton Aycliffe factory of A. G. Wild & Co. Ltd. The nine-man delegation visited the United Kingdom as guests of the National Coal Board to study British mining methods and equipment.

Application for drawback on imported whale meat

THE BOARD OF TRADE give notice that they are considering an application for the allowance of drawback of duty on the following:

Imported goods
Whale meat, fresh, chilled or frozen

Exported goods
Canned food for animals

Any interested party wishing to support or oppose this application should do so in writing to the Tariff Division, Board of Trade, 1 Victoria Street, London, S.W.1, not later than August 21, 1964.

Application for drawback on wooden spatulas imported for export

THE BOARD OF TRADE give notice that they are considering an application for the allowance of drawback of duty on wooden spatulas of rectangular cross-section throughout, not more than 1 inch in width nor more than a $\frac{1}{4}$ inch in thickness, and not more than 9 inches nor less than 3 inches in length, imported for export.

Any interested party wishing to support or oppose this application should do so, in writing, to the Tariff Division, Board of Trade, 1 Victoria Street, London, S.W.1, not later than August 20.

Application for drawback on imported quebracho used in some exported products

THE BOARD OF TRADE give notice that they are considering an application for the allowance of drawback of duty on imported solid insoluble quebracho extract exported in the following forms:

(a) ground insoluble quebracho extract;
  (i) unmixed with other tanning extracts;
  (ii) blended with other tanning extracts; and

(b) quebracho extract, soluble, and either solid (including powder) or liquid, blended with other tanning extracts.

Any interested party wishing to support or oppose this application should do so in writing to Tariff Division, Board of Trade, 1 Victoria Street, London, S.W.1, not later than August 26, 1964.

Note: The effect of this application would be to widen the existing drawback scheme.

New rates of drawback for some cellulose paper and quebracho extract

H.M. TREASURY have made the Import Duty Drawbacks (No. 6) Order 1964, which provides for alterations to the rates of drawback of import duty on:

(i) certain imported cellulose paper used in the manufacture of certain electrosensitive recording paper for export; and
(ii) imported solid insoluble quebracho extract used in the manufacture of specified kinds of soluble quebracho extract for export.

The Order came into operation on August 5, 1964, and has been published as Statutory Instrument 1964, No. 1182. Copies are obtainable direct from H.M. Stationery Office.

Inspectors appointed for Fiesta Tours Ltd.

MR. EDWARD HEATH, Secretary of State for Industry, Trade and Regional Development, has decided to appoint inspectors under Section 165 (b) of the Companies Act, 1948 to investigate the affairs of Fiesta Tours, Ltd.

Note: The names of the inspectors will be announced later.

New Books

Changing structures in the retail trade

RETAILING is a field in which changes and developments have been particularly intensive in recent years. What was once a comparatively disregarded branch of the economic process – in which, for example, J. B. Jeffery's *Distribution of Consumer Goods* (Cambridge, 1950) and Henry Smith's *Retail Distribution* (2nd. ed. Oxford, 1948) stood for some time as almost the only comprehensive works of importance – has as a consequence become one of the liveliest areas of discussion and examination in current economic affairs. We now have both an official statistical measurement of the field in the Board of Trade's Census of Distribution (of which the 14-part Report for 1961 has just completed publication by H.M. Stationery Office), and also a growing number of expository and critical works by individual writers, of which some good examples are Margaret Hall's *Distribution in Great Britain and North America* (1961. Oxford University Press, 63s.), J. B. Jeffery's *Retailing in Europe* (1962. Macmillan, 25s.) and W. G. McClelland's *Studies in Retailing* (1963. Blackwell, 25s.). All the works so far mentioned have in common a tendency to regard retail distribution primarily as a function of industrial and agricultural production, and the growth of another recent literature which examines retailing primarily as a function of consumption has hitherto been observed mainly in pamphlets and shorter studies on the burning topics of the moment. Now, in **Competition for Consumers**, 'A study of the changing channels of distribution' by Christina Fulop (323 pages. Andre Deutsch, 30s.), an author who approaches the subject both as an economist and as a housewife, and who has already written several books and pamphlets on retailing, has published a comprehensive account of the developments of recent years and the problems now facing the distributive trades that will be of interest to manufacturers, retailers and shoppers alike. After a short introductory survey of changing market conditions and the problem of raising retailing efficiency, Mrs. Fulop examines in detail the prospects for the various types of retailers – department stores, multiple chains, co-operative societies, direct selling, discount houses and, of course, the independent shopkeeper. She then discusses some of the current problems affecting the retail trade as a whole, such as staffing, education for retailing, the five-day week, private brands and pricing policy. In the final section, Mrs. Fulop looks at various questions of public policy: consumer protection, shopping hours, resale price maintenance and its abolition, trading stamps, new patterns in shopping centres, and the future of the small shopkeeper. The book, which is published for the Institute of Economic Affairs, contains a variety of statistical information from official and other sources and a 3-page bibliography. It also has a brief index.

Soviet Trade Directory (836 pages. Flegon Press, £10 10s.). The first directory of the industry of the USSR ever to be published in Britain, or in any non-Communist country. It contains lists of factories and combines classified by commodities or services under the broad headings of Ferrous & Non-Ferrous Metallurgy, Chemicals and Petro-Chemicals, Machine Building & Metal Dressing, Timber & Woodworking, Building Materials, Textiles & Clothing, Shoe & Leather trades, Food industries and a few others. The lists are printed in double column, with English and Russian forms of names and addresses in parallel. In most cases, no information is given beyond the name and address of each industrial unit, except for an occasional short note on capacity, number of employees or particular function. In the case of a few of the largest units of production, however, there are rather longer notes of up to 120 words or so, commenting on size, activities and importance. The publisher's justification for producing the directory at this time is that, in spite of a large measure of centralized control in Soviet industry and centralized foreign trade operations, the individual factory manager is now getting a much bigger say in the working of his factory – while he cannot yet buy direct from British manufacturers, he can now bring effective pressure to bear on the appropriate central agencies to purchase the machinery or equipment he wants. The directory is said to be up to date to the early months of 1964.

Austria's Foreign Trade: Achievements, Development, Promotion. Creditanstalt-Bankverein, 6 Schottengasse, Vienna 1. (67 pages. Price not given). This survey comprises four main sections. The first comments on trends in Austria's foreign trade in 1962 and the first half of 1963 with the European Economic Community, the European Free Trade Association, the Communist bloc countries and other geographical areas. In many cases the text includes tables showing the value of exports and imports by countries and by major commodity groupings. This is followed by 23 pages of detailed foreign trade statistics for selected countries and commodities, again showing the value of exports and imports during 1962 and the first six months of 1963. The third section describes the methods of export promotion in use in Austria, which include export promotion credits, export risk guarantees, a procedure for financing medium-term exports and 'special export risk guarantees', and the Austrian Export Fund. Finally, there is a list of the Austrian Federal Chamber of Commerce's trade representatives abroad, and tables of the value of Austria's foreign trade during 1960, 1961 and 1962 by countries of destination and origin and by trading countries. The volumn is published as No. 35 of the Bankverein's *Economic Reports of* 1964.

Second Programme for Economic Expansion Part II. (340 pages. Stationery Office, Dublin. 10s. 6d.). The Irish Republic's Second Programme for Economic Expansion, which covers the years 1964 to 1970 inclusive, has been published in two parts. Part II describes in more detail the means to be adopted to achieve the targets outlined in Part I (which was published in August, 1963) and the contributions expected from the major sectors of the economy towards the achievement of those targets. The problems facing agriculture are here set out in some detail, with the measures it is proposed to take during the second programme period to enable this sector to make its maximum contribution to economic development. Industry is nevertheless expected to be the main agent of economic growth with a target of 7 per cent average annual increase in output. The consequent increase in the total supply of primary energy is estimated as at least one-third, much of the supply having to be imported towards the end of the programme period. There will however be a continuous review of targets in all sectors of the economy in the light of developments and of progress achieved.

Manual of Foreign Exchange and Foreign Trade System in Japan (22 pages. Free from the Bank of Japan, Foreign Department, C.P.O. Box 203, Tokyo, Japan). An introduction to the changes and development in Japan's trade and in the increasing exchange liberalization over the past five years, this booklet also outlines Japan's present foreign trade and exchange control practices. The main changes in foreign trade policy consequent on Japan's both joining the Organization for Economic Co-operation and Development and accepting new obligations within the International Monetary Fund are shewn in the sections 'Control Practice on Foreign Trade and Capital Transactions' and 'Foreign Trade Finance'. Authorized foreign exchange banks are listed in an appendix. Monetary figures are given in Yen and United States dollars.

Technical Reference Book on Valves for the Control of Fluids. (344 pages. 40s. from the British Valve Manufacturers' Association, 25 Victoria Street, London, S.W.1). This book combines technical guidance with a buyers' guide. The technical section gives data on the use of valves for the control of fluids and includes tables, diagrams and illustrations. An attempt has been made to standardize names and definitions for the multiplicity of terms used. There is a glossary of terms in English, French, German, Spanish and Italian. The introduction is also given in these languages. The buyers' guide has a classified list of manufacturers followed by an alphabetical list of manufacturers which, in addition to giving names and addresses, shows the types of valve made by each firm.

Other publications

THE STATESMAN'S YEAR BOOK . . . 1964-1965. 1716 pages. Macmillan, 50s. This 101st issue of the well-known 'statistical and historical annual of the states of the world' has changed its style of dating, so as to reflect its intended validity for a full but non-calendar year.

A LIBRARY FOR EXPORTERS

Foreign trade statistics and other economic statistics from almost every country in the world are freely available for reference in the Board of Trade **Statistics and Market Intelligence Library** *at Hillgate House, 35 Old Bailey, London, E.C.4. This is a modern well-equipped library of over 85,000 volumes. It has a reading-room for visitors and provides a document-copying service. There are trade directories covering 150 countries, and an expanding collection of trade catalogues of foreign manufacturers. A brochure describing the library's services more fully is available on request.*

The library opens from 9 to 5.30, Mondays to Fridays. (Tel. City 5757, Ext. 368, or Telex. No. 25977.)

Parliamentary Answers

Below is a selection of Parliamentary answers of interest to trade and industry

MONDAY, JULY 13

Re-equipment of the cotton industry

Asked what was the total commitment of Treasury funds, as at July 8, 1964, in respect of the reorganization and re-equipment phases of the Cotton Industry Act 1959, the Secretary of State replied that by July 8, 1964, payments by the Board of Trade under the reorganization and re-equipment provisions of the Cotton Industry Act, 1959, amounted to £11·2 million and £8·4 million respectively – a total of £19·6 million. The final cost of this assistance to the industry would not be known for a considerable time but, on the basis of indications given by an inquiry made by the Cotton Board last autumn, may reach about £26 million.

THURSDAY, JULY 23

Criteria for resale price maintenance cases

Asked what criteria he would use in deciding the order in which resale price maintenance cases would be referred to the Restrictive Practices Court, and whether he would take into account the desire of the various organizations and manufacturers seeking exemption to have their cases delayed as long as possible, either because of the complexity of their case or their inability to finance an effective defence, especially in the early stages, before the views of the Court on the general issues involved about the precise meaning of the new Act have become clear, the Secretary of State said:

'Until we know what is registered I cannot say on what grounds it may be desirable to give directions to the Registrar about the order of references to the Court.'

Steel price agreement

Questioned about the availability of the text of the ruling by the Restrictive Practices Court on steel price agreements, the Secretary of State stated that this judgment was reported *in extenso* in the Weekly Law Report for July 10, 1964, under the title 'In re British Heavy Steel Makers' Agreement'. This would shortly be available in the library.

Operatives in textile industry

The following figures of textile employment, imports and exports, were given in *Hansard* in reply to a question:

	1951	1963
Operatives in employment in the textile industry (thousands) (mid-year)	934	671
Operatives in employment in the cotton and man-made fibre industry (thousands) (average number at work during year)	333	165
Woven cotton and man-made fibre cloth:		
United Kingdom production (million linear yards) .	2,961	1,574
United Kingdom imports (million square yards) .	475	700
United Kingdom exports (million square yards) .	1,083	303

Comprehensive figures in volume terms for trade in cotton made-up goods are not available.

Cost of nationalized industries

The Secretary of State was asked whether, in view of the continued rise in the cost of the products or services of the nationalized industries which operated against the public interest, he would introduce legislation to enable the Monopolies Commission to investigate, report and recommend as to the future of these industries. He replied: 'No, sir.'

Operations of Stock Exchange

In reply to several questions, the Secretary of State said he would not advise the appointment of a Royal Commission to investigate the working of the Stock Exchange and of public companies.

Registration of travel agents

Asked if the Secretary of State would now introduce legislation to provide for the registration of travel agents and the introduction of a code of conduct, Mr. David Price, Parliamentary Secretary, replied: 'No, sir, but the Secretary of State will continue to keep in close touch with British Travel and Holidays Association about this matter.'

TUESDAY, JULY 28.

IDC's consideration for Port Talbot

Mr. Edward Heath, Secretary of State for Industry, Trade and Regional Development, was asked what form of encouragement he was prepared to give to suitable new developments employing women and young persons in the Port Talbot area; to what extent this was a new policy; since what date it had been in effect; and what steps had been taken to inform interested parties of it. In reply he said that the Board of Trade had for some time been aware of the need to provide additional employment for women and young persons in the Port Talbot area. Sympathetic consideration will be given to applications for industrial development certificates for suitable projects that could not be located in a development district.

Inquiries under Companies Act

The Secetary of State was asked in respect of which companies and under what sections of the Companies Act he had of his own initiative caused inquiries to be made into those companies' affairs during the past 10 years. In reply he said that since April 1954 inspectors had been appointed under Section 165(b) of the Companies Act, on the initiative of the Board of Trade, to inquire into the affairs of 42 companies. The list is reproduced in *Hansard*.

NE development addition

Asked how many applications he had received for development in the Brandon Urban District Council area since it was added to the growth zone in the North-east Plan, Mr. David Price, Parliamentary Secretary, Board of Trade, replied that one application for an industrial development certificate had been received and approved since the area became a development district on August 1, 1963.

Atomic power stations' finance

The Secretary of State was asked what information he had as to the amount of money lost by various consortia who tendered for atomic power stations; how many of these consortia had asked for extra money to make good part or all of these losses; and what action he had taken. In reply he said that the Government had had no requests from the consortia for money to make good any such losses and had no information as to the sums which might be involved.

Monopolies Commission reports

Replies to questions concerning reports of the Monopolies Commission on the supplies of wallpaper and of electrical equipment for mechanically propelled land vehicles appear on page 268 of this issue.

Rootes/Chrysler transaction

Mr. Reginald Maudling, Chancellor of the Exchequer, was asked whether Treasury consent had yet been given to the proposed offer by Chrysler Corporation to purchase shares in Rootes Motors Ltd., and whether he would now give details of the undertakings given by Chryslers in this connection.

In reply, the Chancellor stated: 'Consent has now been given, in the light of a letter I received from Chrysler Corporation.'

The following is an extract from the letter from Mr. I. J. Minett, group vice-president, Chrysler Corporation, to the Chancellor: 'So long as Chrysler has any shareholding in Rootes, Chrysler will not initiate any action to impair either the home or overseas operations or the management and direction under the Rootes Board of Rootes as a British company in its relations with the Government, labour, its British shareholders, and the public. It is possible to envisage circumstances in which Chrysler might wish to acquire a majority holding of voting shares in Rootes in order to protect the substantial investment which it is making and may make in the future in Rootes.

'In such circumstances Chrysler would not wish to act against the wishes of the British Government of the day. Accordingly Chrysler undertakes that should circumstances arise in which it wished to take steps to acquire a majority holding of voting shares in Rootes Motors Ltd., neither Chrysler nor any of its subsidiaries would take action either directly or indirectly to this end without consulting the British Government nor over their objection. Chrysler would appreciate an assurance from you that in considering whether to give their agreement, the British Government would take into account the interests of a prosperous and viable development of the motor car industry in general and of the Rootes business in particular.'

The following is an extract from the Chancellor's reply: 'I accept that circumstances could arise in the future in which Chrysler might wish to acquire a majority holding of voting shares in Rootes in order to protect their investment. I welcome the undertaking you give . . . . On this understanding I am very ready to give you an assurance on behalf of the Government that in considering whether to give their agreement they will take into account the interests of a prosperous and viable development of the motor car industry in general and of the Rootes business in particular.

'Finally, I should like to make it clear that there has been no change in our policy of welcoming foreign investment here which is of benefit to our economy; we certainly do not hold that there is in principle and in all circumstances an objection to the acquisition by a group such as yours of a majority interest in a British industrial enterprise.

'In the light of this exchange of letters I have now issued instructions for the preparation of the necessary exchange control consents.'

THURSDAY, JULY 30

Cinematograph Films Council

In reply to a question on what action he proposed to take as a result of the recommendations which the Cinematograph Films Council had made to him on the structure and trading practices of the films industry, the Secretary of State replied:

'The majority of the Council's recommendations have now been the subject of discussion within the industry. As a result action has been taken on the important matter of time and distance bars. These are being brought within reasonable limits.

'As to the recommendation that I should examine the feasibility of increasing competition in film exhibition, the main question at issue here is whether the dominance of the two exhibition circuits as outlets for British films is in the public interest.

'I am now satisfied that the appropriate way to deal with the matter of the dominance of the exhibition circuits is to have the supply of cinematograph films for exhibition investigated by an independent body with full access to all relevant material. I have accordingly decided to refer this matter to the Monopolies Commission for investigation and report.

'In the course of its investigation the Commission will be able to take into consideration all relevant recommendations of the Cinematograph Films Council.' (See page 268.)

Courtaulds Ltd. and Viyella Ltd.

Asked if he would make a statement on the expanding control of Courtaulds and Viyella in the textile industry covered by the Cotton Board; and to what extent recent development would impede further verticalization of the structure of the industry, the Parliamentary Secretary replied: 'The activities of the two companies concerned have so far done a great deal to modernize and thereby strengthen the structure of the industry. The latest bids by Courtaulds seem to me to be directed towards furthering and not impeding verticalization.'

British Standards Institution grant

Asked whether the Board of Trade would increase their annual grant to the British Standards Institution so that the Institution could carry out the additional work on building standards and codes of practice recommended by the Regulations Advisory Committee in its First Report, the Secretary of State said that subject to the approval of Parliament, he proposed to increase the grant-in-aid of the British Standard Institution by £25,000 in the current year and by £50,000 in 1965/66 on the understanding that the money would be devoted primarily to this and other work in the building field.

Investigation by Monopolies Commission

Asked why he had not yet referred to grouping of Plessey, Automatic Telephone and Electric Co. and Ericssons to the Monopolies Commission, in view of their supplying 40 per cent of the General Post Office orders for telephone exchange equipment and telephone apparatus under the new five-year bulk supply agreements, the Secretary of State replied that the number of investigations that the Monopolies Commission could make at any one time was limited, and in selecting matters for investigation many factors must be taken into account, not confined to the question of whether the legal conditions for a reference were satisfied.

FRIDAY, JULY 31

Issue of idc's

Asked whether he would take steps to ensure that decisions on the issue of industrial development certificates took account not only of the figures for registered unemployed but also of the low average wage rates and high rate of depopulation in many rural areas, Mr. Edward du Cann, Minister of State, Board of Trade, said: 'The figures for registered unemployed are only one of the factors taken into account in considering applications for industrial development certificates. Each application is considered on its merits and all relevant factors are taken into account.'

USSR export council

The Secretary of State was asked to what extent, in refusing to form an Export Council in respect of the Union of Soviet Socialist Republics and Comecon, he had taken into account the extent to which the Sino-British Trade Council was giving service with respect to the State-trading Chinese Government. In reply he said he had taken all considerations fully into account.

Employment in development districts

Several questions were answered on employment, advance factories and the granting of industrial development certificates in various areas.

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Statistics

The economy: selected indicators

Series expressed as index numbers and seasonally adjusted except where otherwise shown

	GROSS DOMESTIC PRODUCT (expenditure estimates)	INDEX OF INDUSTRIAL PRODUCTION	CONSUMERS' INCOME AND EXPENDITURE				FIXED CAPITAL EXPENDITURE					CHANGES IN STOCKS			
			Personal disposable income	Total consumers' expenditure		Retail sales	Total	Selected components				Total	Selected components		
								Manufacturing industry	Distributive and service industries	Dwellings	Public sector excluding dwellings		Manufacturing industry	Wholesalers	Retailers
	at 1958 prices		at current prices		at 1958 prices	at 1961 prices	at 1958 prices					at 1958 prices			
Base of index	1958	1958	1958	1958	1958	1961	1958	1958	1958	1958	1958				
Value in base year, £m.	19,949	—	16,034	15,212	15,212	9,095	3,478	922	688	591	1,205	series shown in £ million			
1959	103	105	106	105	104	95	108	94	115	113	109	+174	+ 73	+15	+49
1960	108	112	114	110	108	98	119	110	127	129	114	+592	+520	+48	+37
1961	112	114	122	115	111	100	129	130	135	137	121	+297	+230	+36	+ 4
1962	112	115	126	122	112	101	128	119	130	140	124	+113	+ 33	+22	+40
1963	116	119	134	128	117	103	129	107	131	144	132	+135	+ 89	+15	+27
1962															
4th quarter	113	115	130	124	114	101	126	111	127	137	124	+ 10	— 9	+ 9	+25
1963															
1st quarter	112	113	129	124	113	101	115	104	126	101	118	— 20	+ 56	—16	— 3
2nd quarter	116	118	131	127	116	102	128	109	128	149	129	+ 42	— 9	+22	— 3
3rd quarter	116	120	136	130	119	105	134	106	130	159	138	— 34	— 33	—19	— 8
4th quarter	122	124	138	131	119	105	139	109	140	166	144	+147	+ 75	+28	+41
1964															
1st quarter	120	126	141	133	120	106	144	115	143	176	151	+ 95	+ 94	— 4	+ 3
1963															
December	..	125	..	..	..	106	..	..	..	..	..	..	..	..	..
1964															
January	..	126	..	..	..	107	..	..	..	..	..	..	..	..	..
February	..	126	..	..	..	105	..	..	..	..	..	..	..	..	..
March	..	126	..	..	..	105	..	..	..	..	..	..	..	..	..
April	..	126*	..	..	..	106	..	..	..	..	..	..	..	..	..
May	..	126*	..	..	..	104	..	..	..	..	..	..	..	..	..

	ORDERS		PRICES AND COSTS					LABOUR					IMPORTS	EXPORTS	BALANCE OF PAYMENTS: current balance
	Engineering industries: orders on hand†	Textiles and clothing industries: orders on hand†	Index of retail prices		Wholesale price index: non-food manufacturing industry		Hourly wage rates: all industries and workers†	Wholly unemployed excluding school leavers			Unfilled vacancies for adults				
			Index†	% change on year earlier	Basic materials and fuel used†	Manufactured products: home sales†		Mid-month or monthly average†	Change from previous period†	Normal seasonal change	Mid-month or monthly average†	Change from previous period†	Normal seasonal change			
	at 1958 prices													at current prices		
Base of index	Dec. 1958	Apr. 1959	Jan. 17, 1956 (Derived series from January 1963)		1954	1954	Jan. 31, 1956							1958	1958	
Value in base year, £m.	..	..	—		—	—	—	series shown in thousands						3,748	3,176	series shown in £ million
1959	101	135	109·6	+0·6	103·4	114·2	117·4	433	+ 31	..	157	+21	..	106	105	+140
1960	117	136	110·7	+1·0	104·5	116·0	122·5	337	— 96	..	212	+55	..	121	112	—258
1961	120	104	114·5	+3·4	104·4	119·1	130·3	305	— 32	..	213	+ 1	..	117	116	— 10
1962	115	100	119·3	+4·2	103·0	120·6	136·2	419	+114	..	149	—64	..	120	119	+102
1963	135	117	121·7	+2·0	104·5	122·0	141·3	502	+ 83	..	144	— 5	..	129	128	+121
1962																
4th quarter	115	100	119·6	+2·6	102·5	121·1	138·3	491	+101	+49	120	—36	—32	120	120	+ 40
1963																
1st quarter	117	100	121·4	+3·1	103·6	121·4	139·4	627	+136	+42	113	— 7	— 5	120	123	+ 71
2nd quarter	123	105	122·1	+1·6	104·2	121·8	140·9	504	—123	—58	147	+34	+33	127	127	+ 30
3rd quarter	130	100	121·3	+1·3	104·2	122·1	141·5	428	— 76	—34	157	+10	+ 6	132	131	+ 14
4th quarter	135	117	122·1	+2·1	106·1	122·6	143·3	450	+ 22	+50	157	Nil	—34	135	132	+ 6
1964																
1st quarter	140*	121*	123·2	+1·5	107·9	124·0	145·8	445	— 5	+42	182	+25	— 5	145	134	— 62
2nd quarter			125·5	+2·8	107·9*	124·5*	147·3	355	— 90	—58	230	+48	+33	147	133	
1963																
December	135	117	122·4	+1·8	106·8	122·9	145·1	447	— 9	— 1	155	— 2	—11	142	137	..
1964																
January	136*	119*	123·0	+1·9	107·5	123·7	145·4	471	+ 24	+41	166	+11	— 1	146	123	..
February	137*	121*	123·1	+1·2	108·2	123·9	145·7	451	— 20	+ 2	178	+12	+ 6	144	139	..
March	140*	121*	123·6	+1·5	108·1	124·3	146·2	413	— 38	—19	202	+24	+10	145	141	..
April	146*	123*	124·7	+2·0	108·1*	124·4*	146·7	394	— 19	—20	212	+10	+14	146	127	..
May	150*	126*	125·7	+2·9	107·6*	124·5*	147·4	357	— 37	—23	227	+15	+ 9	144	140	..
June			126·2	+3·4	107·9*	124·6*	147·9	315	— 42	—33	251	+24	+13	151	132	..
July								303*	— 12*	—15	250	— 1	+ 3			..

† NOT seasonally adjusted. * Provisional.

World trade and industrial production in the first quarter

THE VALUE of world* exports, after allowing for seasonal factors, continued to increase in the last quarter of 1963, although probably at a rate slightly below the average for the year. The total for 1963 was 9 per cent above that for the previous year and this was double the increase recorded in 1962 over 1961. Primary producing countries' exports increased marginally in value in the fourth quarter after the very substantial gain in the third quarter and for 1963 as a whole they were also some 9 per cent greater than in 1962. Exports from industrial countries, after a rapid expansion during 1963, continued to increase in the first quarter of this year when they were 3½ per cent more in value than in the previous quarter. This was mainly due to industrial countries' intra-trade, which continued to expand strongly in the first quarter of 1964 and showed a faster growth rate than their exports to primary producers. However these exports increased in value by 14 per cent between the first quarters of 1963 and 1964, the first sustained period of growth since 1960.

Exports of manufactures from the main manufacturing countries (not seasonally adjusted) grew in value at an increasing rate in the first quarter of 1964 when they were 18 per cent higher than a year earlier. However this was to some extent the result of relatively low figures in the first quarter of 1963 when European weather was abnormally severe and there was a dock strike in the United States. Substantial increases were recorded in the first quarter of this year by the United States and continental European countries where low exports were recorded in early 1963. Exports from the United Kingdom were not depressed in the first quarters of 1963, and there was an increase of 8 per cent between the first quarter of 1963 and 1964, almost as great as the increase during 1963.

Among the industrial countries, exports from European OECD countries as a whole showed most increase in the first quarter of 1964 when they were more than 5 per cent above the value for the previous quarter. This was largely due to exports from the EEC countries which were up by 8 per cent, with Germany and France showing increases of nearly 9 per cent and over 7 per cent respectively. Belgian and Netherlands' exports rose again after falling in the last quarter of 1963. United Kingdom exports increased by over 2 per cent. Trade between OECD European countries increased at much the same rate as their aggregate exports. Of the remaining countries, exports from the United States increased by over 3 per cent and from Canada by 4 per cent, while there was a slight fall in exports from Japan.

There was a sharp rise in the first three months of the year in the value of imports into nearly all the major industrial European countries but there was no increase in imports into the United States. Imports into the European OECD area were 6½ per cent more than in the previous quarter. German imports rose by 8½ per cent, perhaps partly in compensation for a reduction in the previous quarter. France, the Netherlands and Belgium all reported substantial increases and there was an increase of 6½ per cent in imports into the United Kingdom. Imports into Italy were up by 2 per cent after a small decrease in the final quarter of 1963. Canadian imports continued to grow but the United States again recorded a marginal fall.

Industrial production

World industrial production continued to expand in the first quarter of 1964, although more slowly than in the previous quarter when there was a sharp increase in the output of the European industrial countries. German production showed about the same rate of increase as in the fourth quarter (about 3 per cent) but output in France grew less rapidly and in Italy remained unchanged. There was some further growth in the United States and also in Japan, where revised figures show there was an increase of over 4 per cent in the fourth quarter. Production in the United Kingdom again rose by over 2 per cent in the first quarter of this year.

(Tables on following pages)

* In this article 'World' excludes Soviet Russia, Eastern Europe, the People's Republic of China and Cuba as reporting countries but includes them as markets for exports and suppliers of imports.

EXPORT DRIVE

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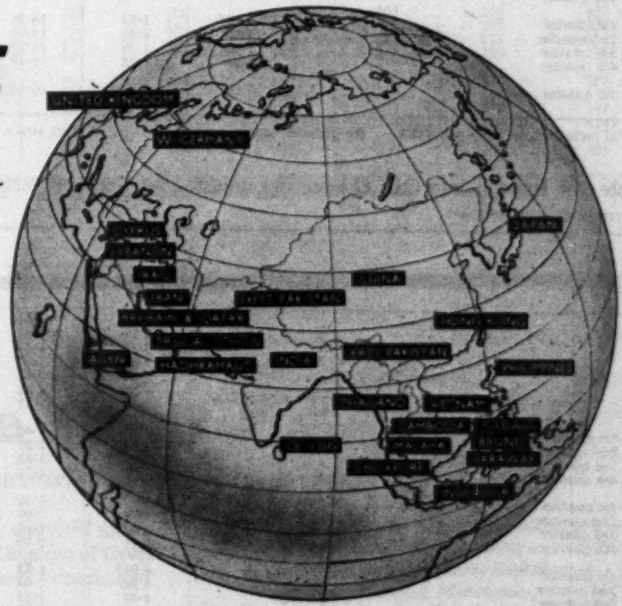

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Table 1 – World trade adjusted for seasonal variations

quarters or quarterly averages

United States $ thousand million

	EXPORTS FROM					IMPORTS INTO		
	Industrial countries			Primary producers	World	Industrial countries	Primary producers	World
	To industrial countries	To primary producers	Total					
1957	10·5	6·39	16·9	7·61	24·5	18·1	8·81	26·9
1958	9·8	6·27	16·1	7·23	23·3	16·9	8·27	25·2
1959	11·0	6·16	17·2	7·69	24·9	18·4	8·17	26·6
1960	12·7	7·00	19·7	8·15	27·8	20·6	9·19	29·8
1961	13·7	7·10	20·8	8·35	29·1	21·7	9·34	31·1
1962	14·8	7·06	21·8	8·73	30·5	23·5	9·44	32·9
1963	16·3	7·49	23·8	9·56 P	33·3 P	25·8	9·86 P	35·6 P
1961 1st quarter	13·3	7·27	20·5	8·25	28·8	21·1	9·47	30·6
2nd quarter	13·6	7·00	20·6	8·30	28·9	21·5	9·36	30·8
3rd quarter	13·9	7·16	21·1	8·46	29·6	22·0	9·37	31·3
4th quarter	14·1	7·04	21·2	8·51	29·7	22·7	9·32	32·0
1962 1st quarter	14·4	6·92	21·3	8·58	29·9	23·1	9·25	32·3
2nd quarter	14·8	7·23	22·0	8·51	30·6	23·2	9·26	32·5
3rd quarter	15·0	7·17	22·2	8·88	31·0	24·0	9·82	33·8
4th quarter	14·8	6·92	21·8	8·95	30·7	23·8	9·47	33·3
1963 1st quarter	15·1	6·95	22·0	9·22	31·3	23·8	9·22	33·0
2nd quarter	16·3	7·64	23·9	9·24	33·1	25·7	9·84	35·6
3rd quarter	16·6	7·55	24·2	9·84	34·0	26·7	10·18	36·9
4th quarter	17·1	7·79	24·9	9·93 P	34·8 P	26·9	10·17 P	37·0 P
1964 1st quarter	17·9	7·93	25·8			27·8		

NOTES:
(1) Soviet Russia, Eastern Europe, People's Republic of China and Cuba are excluded as reporting countries but included as markets for exports and suppliers of imports. (2) Excluding United States special category exports. (3) Industrial countries are OECD members, including Japan which joined in May 1964. (4) P = Provisional.

Table 2 – Exports from OECD countries adjusted for seasonal variations

quarters or quarterly averages

United States $ thousand million

	Exports (f.o.b.) from								European OECD Intra-trade
	United States	Canada	European OECD	United Kingdom	EEC	Germany (FR) (a)	France (b)	Italy	
1957	4·87	1·29	10·15	2·42	5·62	2·15	1·28	0·64	5·30
1958	4·09	1·27	10·10	2·35	5·69	2·20	1·28	0·63	5·15
1959	4·10	1·35	10·94	2·42	6·31	2·45	1·40	0·73	5·72
1960	4·88	1·39	12·50	2·57	7·43	2·86	1·72	0·92	6·83
1961	5·05	1·46	13·43	2·69	8·09	3·17	1·81	1·05	7·72
1962	5·25	1·48	14·15	2·77	8·56	3·32	1·84	1·17	8·53
1963	5·57	1·62	15·44	2·96	9·40	3·65	2·02	1·27	9·59
1962 1st quarter	5·15	1·46	13·91	2·67	8·51	3·30	1·85	1·15	8·28
2nd quarter	5·39	1·47	14·16	2·81	8·52	3·31	1·79	1·19	8·46
3rd quarter	5·36	1·49	14·23	2·79	8·59	3·34	1·83	1·18	8·60
4th quarter	5·11	1·50	14·39	2·78	8·69	3·34	1·88	1·21	8·82
1963 1st quarter	5·06*	1·53	14·36	2·85	8·68	3·35	1·86	1·22	8·81
2nd quarter	5·59	1·58	15·49	2·93	9·47	3·58	2·09	1·28	9·58
3rd quarter	5·70	1·59	15·77	3·02	9·61	3·70	2·06	1·29	9·77
4th quarter	5·94	1·75	15·99	3·02	9·67	3·80	2·09	1·30	10·08
1964 1st quarter	6·14	1·82	16·84	3·09	10·49	4·13	2·24	1·36	10·63

(a) Includes Saar from July 1959. (b) Includes Saar up to June 1959. * Dock strike.

Table 3 – Imports into OECD countries adjusted for seasonal variations

quarters or quarterly averages

United States $ thousand million

	Imports (c.i.f.) into							
	United States (c)	Canada (c)	European OECD	United Kingdom	EEC	Germany (FR) (a)	France (b)	Italy
1957	3·23	1·47	11·82	2·85	6·21	1·88	1·54	0·91
1958	3·18	1·34	11·05	2·65	5·74	1·85	1·40	0·79
1959	3·75	1·47	11·68	2·79	6·05	2·09	1·28	0·84
1960	3·66	1·42	13·83	3·19	7·40	2·54	1·57	1·19
1961	3·59	1·43	14·71	3·08	8·04	2·74	1·67	1·31
1962	4·06	1·46	16·02	3·14	8·93	3·07	1·88	1·52
1963	4·25	1·52	17·80	3·38	10·10	3·26	2·18	1·90
1961 1st quarter	3·37	1·40	14·54	3·23	7·86	2·59	1·66	1·28
2nd quarter	3·44	1·39	14·61	3·04	8·02	2·75	1·67	1·31
3rd quarter	3·78	1·42	14·74	3·00	8·03	2·76	1·64	1·33
4th quarter	3·87	1·51	15·13	3·01	8·32	2·82	1·78	1·35
1962 1st quarter	3·92	1·50	15·49	3·07	8·58	2·99	1·74	1·43
2nd quarter	4·06	1·46	15·70	3·16	8·72	3·04	1·77	1·46
3rd quarter	4·17	1·48	16·30	3·23	9·01	3·06	1·92	1·58
4th quarter	4·11	1·40	16·54	3·15	9·25	3·10	1·97	1·68
1963 1st quarter	4·01*	1·43	16·47	3·15	9·33	3·15	2·00	1·67
2nd quarter	4·24	1·49	17·73	3·32	9·98	3·25	2·14	1·88
3rd quarter	4·41	1·53	18·20	3·48	10·30	3·32	2·18	2·03
4th quarter	4·39	1·62	18·49	3·57	10·49	3·16	2·42	2·01
1964 1st quarter	4·37	1·69	19·73	3·80	11·15	3·43	2·54	2·05

(a) Includes Saar from July 1959. (b) Includes Saar up to June 1959. (c) Imports are valued f.o.b. * Dock strike.

Table 4 – Exports of manufactures by the main manufacturing countries

quarters or quarterly averages

United States $ thousand million. Percentage increase over a year earlier in brackets

	United Kingdom	Germany (FR)	Belgium-Luxembourg	France	Italy	Netherlands	Sweden	Switzerland	United States*	Canada	Japan	Total
1957	1·90 (5·5)	1·87 (18·2)	0·63 (—0·2)	0·85 (13·2)	0·41 (19·1)	0·37 (9·9)	0·30 (14·8)	0·36 (8·5)	2·71 (11·5)	0·59 (4·7)	0·63 (16·4)	10·62 (10·9)
1958	1·86 (—2·0)	1·94 (4·1)	0·61 (—3·3)	0·90 (6·0)	0·43 (6·5)	0·41 (8·6)	0·32 (5·2)	0·35 (—1·3)	2·44 (—9·8)	0·56 (—5·1)	0·63 (—1·1)	10·46 (—1·5)
1959	1·95 (4·6)	2·17 (11·6)	0·67 (9·5)	1·04 (15·4)	0·50 (16·4)	0·47 (15·9)	0·34 (7·8)	0·39 (8·8)	2·41 (—1·5)	0·60 (7·2)	0·76 (20·8)	11·29 (8·0)
1960	2·08 (6·6)	2·53 (16·8)	0·77 (14·3)	1·27 (21·3)	0·68 (34·4)	0·53 (12·2)	0·40 (17·9)	0·43 (11·5)	2·83 (17·7)	0·63 (5·3)	0·90 (18·8)	13·04 (15·5)
1961	2·16 (3·9)	2·80 (10·6)	0·79 (3·4)	1·30 (2·9)	0·79 (16·7)	0·58 (9·0)	0·45 (11·9)	0·47 (8·8)	2·84 (0·1)	0·63 (0·2)	0·94 (4·5)	13·74 (5·4)
1962	2·21 (2·4)	2·93 (4·7)	0·87 (9·9)	1·35 (3·6)	0·88 (11·5)	0·61 (6·4)	0·50 (10·9)	0·51 (8·5)	2·98 (5·1)	0·66 (4·5)	1·09 (15·6)	14·59 (6·1)
1963	2·36 (6·6)	3·23 (10·0)	0·96 (9·8)	1·46 (8·2)	0·97 (10·2)	0·68 (10·7)	0·55 (10·3)	0·55 (8·0)	3·14 (5·3)	0·71 (7·4)	1·23 (13·0)	15·82 (8·4)
1961 1st quarter	2·21 (2·2)	2·62 (8·8)	0·75 (—3·9)	1·30 (—3·9)	0·75 (16·2)	0·59 (14·5)	0·42 (5·1)	0·44 (12·7)	2·86 (7·8)	0·58 (—6·9)	0·84 (7·4)	13·36 (5·1)
2nd quarter	2·22 (3·8)	2·83 (16·3)	0·82 (3·8)	1·33 (4·8)	0·74 (9·3)	0·56 (7·7)	0·45 (18·9)	0·45 (8·9)	2·87 (—4·5)	0·63 (1·7)	0·90 (4·4)	13·80 (5·3)
3rd quarter	2·05 (6·8)	2·79 (14·7)	0·77 (9·1)	1·20 (6·7)	0·80 (17·8)	0·56 (10·2)	0·43 (18·2)	0·46 (9·5)	2·69 (—3·7)	0·65 (3·6)	0·96 (1·8)	13·35 (6·8)
4th quarter	2·15 (3·4)	2·96 (3·8)	0·83 (5·0)	1·38 (4·8)	0·86 (23·3)	0·59 (4·0)	0·49 (7·0)	0·52 (5·0)	2·93 (1·2)	0·66 (2·2)	1·07 (4·7)	14·47 (4·5)
1962 1st quarter	2·19 —1·3)	2·79 (6·3)	0·88 (18·6)	1·38 (6·0)	0·85 (13·9)	0·60 (0·9)	0·48 (14·1)	0·48 (9·5)	2·93 (2·7)	0·61 (5·0)	0·90 (7·6)	14·09 (5·5)
2nd quarter	2·32 (4·5)	2·93 (3·5)	0·89 (8·8)	1·33 (—)	0·86 (15·7)	0·61 (10·2)	0·53 (17·7)	0·49 (9·5)	3·18 (10·8)	0·65 (3·5)	1·06 (17·8)	14·86 (7·7)
3rd quarter	2·09 (2·1)	2·88 (3·3)	0·83 (6·8)	1·23 (2·8)	0·84 (5·2)	0·59 (6·0)	0·44 (1·7)	0·49 (7·3)	2·83 (5·1)	0·67 (3·8)	1·18 (23·0)	14·07 (5·4)
4th quarter	2·24 (4·1)	3·14 (5·9)	0·89 (6·3)	1·46 (5·7)	0·96 (11·6)	0·65 (8·8)	0·54 (10·1)	0·57 (7·8)	2·98 (1·9)	0·70 (5·5)	1·21 (13·3)	15·34 (6·0)
1963 1st quarter	2·34 (6·9)	2·86 (2·5)	0·86 (—2·6)	1·38 (0·2)	0·91 (6·3)	0·61 (1·1)	0·49 (1·5)	0·50 (4·7)	2·87 (—2·3)	0·63 (2·6)	1·01 (12·4)	14·45 (2·5)
2nd quarter	2·40 (3·2)	3·20 (9·3)	0·99 (10·7)	1·55 (16·8)	0·95 (10·6)	0·69 (12·5)	0·52 (—1·8)	0·54 (10·0)	3·30 (3·7)	0·73 (12·5)	1·17 (10·6)	16·04 (8·9)
3rd quarter	2·24 (7·0)	3·25 (12·9)	0·94 (14·5)	1·35 (10·0)	0·98 (15·8)	0·69 (16·4)	0·54 (21·5)	0·52 (6·3)	2·99 (5·7)	0·70 (4·2)	1·29 (9·7)	15·49 (10·1)
4th quarter	2·46 (9·6)	3·60 (14·6)	1·04 (16·9)	1·55 (6·3)	1·04 (8·3)	0·73 (12·9)	0·65 (20·6)	0·63 (10·9)	3·40 (14·0)	0·77 (10·1)	1·44 (18·8)	17·30 (12·8)
1964 1st quarter	2·53 (8·2)	3·43 (20·1)	1·08 (24·8)	1·62 (16·9)	1·04 (14·8)	0·78 (29·0)	0·58 (18·4)	0·55 (8·3)	3·56 (24·1)	0·70 (11·7)	1·17 (15·7)	17·02 (17·8)

Exports from the 11 countries shown of Sections 5-8 of the Standard International Trade Classification, Revised (excluding United States exports of Special Category Goods). In 1957 these exports accounted for 88 per cent of exports of these goods from all countries in the world other than Soviet Russia, Eastern Europe and People's Republic of China.

* Goods valued at approximately $185 million were removed from the list of Special Category goods during 1957 and this amount should be added to the figures for that year when comparing with later periods.

Table 5 – Index numbers of industrial production adjusted for seasonal variations

1953 = 100

	OECD (a)	United States	European OECD	United Kingdom	EEC	France (b)	Germany (FR) (excluding Saar)	Italy	Japan
1957	119	110	131	116	140	n.a.	147	138	169
1958	115	103	133	114	144	155	152	143	169
1959	127	116	141	120	153	157	162	158	210
1960	135	119	155	129	171	172	180	182	265
1961	139	120	162	130	181	181	191	202	323
1962	149	129	171	131	193	193	199	222	354
1963	157	136	178	135	203	202	207	241	385
1961 1st quarter	134	113	162	129	180	178	191	193	300
2nd quarter	139	119	163	131	181	180	189	198	313
3rd quarter	142	123	163	130	183	183	190	202	332
4th quarter	145	126	165	128	188	186	193	215	347
1962 1st quarter	147	127	168	128	190	189	195	219	355
2nd quarter	149	130	170	131	192	190	198	219	356
3rd quarter	150	131	171	133	194	193	201	219	354
4th quarter	151	131	173	130	198	195	203	229	349
1963 1st quarter	151	132	171	130	195	190*	199	232	355
2nd quarter	156	136	178	134	203	204	207	243	373
3rd quarter	158	138	179	137	204	204	207	239	397
4th quarter	162	139	185	141	211	212	213	250	414
1964 1st quarter	164	140	188	144	215	215	220	250	425

(a) Japan became a Member country of OECD in May 1964 and is included in these indices. (b) Annual figures are not average of quarterly figures. * Strike.
(c) n.a. = not available.

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Overseas sterling area trade in the first quarter of 1964

TOTAL EXPORTS from overseas sterling countries (excluding exports of Middle East oil) were about 1½ per cent more in value in the first quarter of this year than in the previous quarter, after allowing for seasonal movements. The rapid increase of 10 per cent between the first and third quarters of 1963 has been followed by a very moderate growth of nearly 2 per cent in the succeeding six months. The growth in the first quarter was mainly due to renewed growth in exports to the United Kingdom (6 per cent up compared with the previous quarter); intra sterling area trade was slightly lower than the high level reached at the end of 1963 and exports to non-sterling markets, although up by about 1½ per cent, did not regain the level of the third quarter of 1963.

The phase of fast growth of imports into overseas sterling countries seems also to have ceased about the autumn of last year. There was an increase of over 9 per cent (after allowing for seasonal movements) in the value of imports between the first and third quarters of last year with an increase of just over 1½ per cent in the succeeding six months; imports in the first quarter of this year were marginally less than in the preceeding quarter. Imports from both the United Kingdom and non-sterling sources have been affected by the slowing up.

It should be noted that from the beginning of 1964, separate trade figures are being reported by Northern Rhodesia, Southern Rhodesia and Malawi. This means that trade between these three countries is now included in the external trade of each country where before it was not recorded. It is not possible to indicate the extent to which trade figures have been increased on this score in the first quarter of this year, but it means that the slowing up which has become evident was slightly greater than is indicated by the figures.

Exports from overseas sterling countries

The aggregate value of overseas sterling countries' exports was, as a result of fast growth in the first half of the period, nearly 14 per cent (approximately £165 million) more in the first quarter of this year than a year earlier. More than half of the absolute increase was due to the higher value of exports from Australia and New Zealand but with the exception of Ceylon, Malaya, Pakistan and Singapore, all the major overseas sterling area countries increased the value of their exports. In the case of Ceylon a reduction in the unit value and quantity of tea exported was mainly responsible for a slight fall in the value of her total exports, while the 6 per cent decrease in Malaya's export earnings may be attributed in part to a lower volume of shipments of rubber and tin. Pakistan's export earnings, which fell by approximately 10 per cent, suffered from a reduction in the unit value of jute exported, while the fall in Singapore's export trade compared with the first quarter of 1963 is attributable partly to the cessation of trade with Indonesia.

Ghana benefited from a considerable rise in the unit value of increased cocoa exports; her total exports increased by nearly 51 per cent (£11·8 million) of which £9·6 million represented greater income from cocoa. New Zealand's increase of nearly 34 per cent resulted from a substantial rise in the unit value of wool exported and a slight rise in both unit value and quantity of meat exports.

Export earnings of the Irish Republic increased by nearly 29 per cent, partly the effect of greater exports of live animals, while Australia's increase of nearly 28 per cent is mainly attributable to increased earnings from wool and sugar and to larger shipments of wheat to the USSR and China. Nigeria, with a 21 per cent increase in the value of her exports, benefited from the increased unit values of coffee and cocoa.

Imports into overseas sterling countries

In the first quarter of this year overseas sterling countries increased the value of their total imports by 11 per cent compared with a year earlier, mainly during the first part of the period.

The growth in imports was not so predominant in a few countries as was the export growth. The greatest absolute growths were in imports into Australia, South Africa and Hong Kong and there was a large fall both absolutely and relatively in Singapore's imports with the loss of trade with Indonesia. Ceylon's imports were one third more in value than the extremely low level in the first quarter of 1963. Imports into Jamaica, Pakistan, Nigeria and the Irish Republic all increased by more than 25 per cent while increases in the imports of Hong Kong, New Zealand and Australia were between 13 per cent and 18 per cent. India and Ghana showed increases of 8 per cent and 2 per cent respectively.

Imports into overseas sterling countries from industrial countries were provisionally 13 per cent more in value in the first quarter of 1964 than a year earlier. Much of this increase was in imports from North America (almost 30 per cent up). Imports from the United Kingdom were about 5 per cent more and from the EEC countries 8 per cent more than a year earlier, much less than the average rate, while imports from Japan increased by more nearly the average. This pattern was generally repeated in the five countries for which firm figures are so far available.

Pakistan, in the first quarter of 1964, increased her imports from all industrial countries by 35 per cent (£17·4 million), but imported slightly less than last year from the United Kingdom; her imports from North America increased by over 50 per cent. The Irish Republic increased by nearly 30 per cent her imports from industrial countries with substantial increases from all sources; imports from the United Kingdom were 20 per cent more. Although Australia's imports from industrial countries increased by nearly 16 per cent, she imported slightly less from the countries of the EEC; in absolute terms North America (£14 million) and the United Kingdom (£6·6 million) benefited most from the total increase of £27·6 million. In the case of New Zealand, imports increased by 15 per cent from all industrial countries, with those from the United Kingdom and North America, the main suppliers, up by 11 and 35 per cent respectively. India's total imports increased by 8 per cent from all industrial countries with a rise of 35 per cent in imports from North America; imports from the United Kingdom, EEC countries and Japan all showed decreases compared with the corresponding period of last year.

Table A: Overseas Sterling countries' imports from industrial countries (i)

1st quarter 1964 compared with 1st quarter 1963

Imports from / Imports into		United Kingdom	Germany	EEC including Germany	North America	Japan	Total industrial countries	Total imports
Australia:								
(a) 1st quarter 1963	£m.	62	12	24	49	13	157	208
(b) 1st quarter 1964	£m.	69	12	24	63	15	182	236
(c) Percentage change		+11	—2	—1	+29	+22	+16	+13
India:								
(a)	£m.	35	19	31	57	13	142	206
(b)	£m.	31	17	27	77	13	154	222
(c)	%	—12	—9	—14	+35	—2	+8	+8
New Zealand:								
(a)	£m.	30	2	4	8	4	49	72
(b)	£m.	34	2	5	11	4	56	83
(c)	%	+11	—7	+7	+35	+14	+15	+16
Pakistan:								
(a)	£m.	12	7	12	22	4	51	64
(b)	£m.	12	10	14	35	6	69	81
(c)	%	—	+36	+21	+57	+72	+35	+27
Irish Republic:								
(a)	£m.	36	5	12	5	1	58	69
(b)	£m.	43	6	15	9	1	75	88
(c)	%	+20	+30	+27	+106	+25	+30	+26
Overseas Sterling Area (ii):								
(a)	£m.	368	86	193	240	100	953	1,421
(b)	£m.	387	97	209	310	115	1,082	1,577
(c)	%	+5	+13	+8	+29	+ 15	+14	+11

(i) United Kingdom, Continental OECD, United States, Canada and Japan.
(ii) Provisional.

Statistical notes

Definitions of the statistics in the table were given in 'Statistical Notes' contained in the Overseas Sterling Area Trade Summary published in the *Board of Trade Journal* of May 22, 1964 (page 1114).

Table 1 – Trade of the Commonwealth and Sterling Area

Quarterly averages in £ million

	1960	1961	1962	1963	1962			1963				1964	
					2nd quarter	3rd quarter	4th quarter	1st quarter	2nd quarter	3rd quarter	4th quarter	1st quarter	2nd quarter
IMPORTS (*a*):													
United Kingdom (*b*)	1,135	1,099	1,123	1,205	1,125	1,106	1,137	1,144	1,193	1,202	1,282	1,381	1,393
Overseas Sterling Area	1,375	1,356	1,398	1,511	1,367	1,421	1,464	1,421	1,523	1,515	1,602	1,577	
Australia	211	187	202	220	195	219	210	208	222	228	223	236	260
Ceylon	37	32	31	28	34	35	29	23	28	28	34	30	
Kenya, Tanganyika, Uganda and Zanzibar	35	35	35	38	36	33	38	37	39	38	36	36 (*e*)	
Ghana	32	35	30	33	28	30	33	32	30	33	35	32	
Hong Kong	92	93	104	116	103	99	108	107	116	114	126	127	135 (*g*)
India	204	201	212	211	204	219	214	206	207	209	221	222	213 (*g*)
Irish Republic	57	65	68	77	67	65	74	69	80	70	87	88	
Jamaica	19	19	20	20	20	19	22	19	20	20	22	25 (*e*)	
Malaya	38	39	44	44	42	43	46	43	47	44	44	45	
Mediterranean Territories (*c*)	19	20	21	23	20	22	24	21	22	23	25	21 (*e*)	
New Zealand	70	81	68	82	73	68	72	72	77	92	86	83	
Nigeria	54	56	51	51	45	50	59	48	48	51	58	60 (*e*)	
Northern Rhodesia, Southern Rhodesia, Malawi (i)	39	39	36	34	36	35	34	32	34	35	33	15 / 25 / 3	
Pakistan	58	57	66	79	61	76	65	64	81	77	95	81	
Singapore	94	94	96	103	101	95	98	102	107	108	94	77	
South Africa (*d*)	139	126	128	152	125	131	132	150	157	153 (*h*)	163 (*h*)	174 (*h*)	191(*g*)(*h*)
Trinidad and Tobago	26	30	32	34	29	30	35	32	36	29	37	34 (*e*)	
Other	149	147	154	167	150	151	170	155	171	163	181	163	
STERLING AREA	2,510	2,455	2,521	2,716	2,492	2,527	2,600	2,565	2,716	2,717	2,883	2,958	
STERLING COMMONWEALTH (*f*)	2,258	2,215	2,267	2,422	2,245	2,274	2,326	2,285	2,411	2,431	2,562	2,633	
CANADA	503	508	521	543	556	513	518	468	562	546	595	549	
COMMONWEALTH (*f*)	2,761	2,723	2,788	2,965	2,802	2,787	2,844	2,753	2,973	2,977	3,157	3,182	
EXPORTS (*a*):													
United Kingdom (*b*)	924	960	987	1,058	1,025	935	1,019	1,038	1,071	1,009	1,116	1,119	1,130
Overseas Sterling Area	1,064	1,109	1,139	1,277	1,162	1,101	1,153	1,196	1,286	1,300	1,327	1,361	
Australia	176	208	210	247	220	183	220	220	227	252	289	281	284
Ceylon	33	32	33	32	34	37	33	32	33	34	30	31	
Kenya, Tanganyika, Uganda and Zanzibar	36	34	35	43	29	37	37	42	39	45	45	47 (*e*)	
Ghana	26	26	26	24	31	22	17	23	30	26	19	35	
Hong Kong	62	61	69	78	65	69	74	73	75	80	83	85	90 (*g*)
India	119	124	126	144	114	136	135	141	133	143	160	145	150 (*g*)
Irish Republic	38	45	44	49	39	46	47	43	48	53	52	56	
Jamaica	14	15	16	18	19	17	14	15	22	17	18	17 (*e*)	
Malaya	60	55	55	56	56	56	51	57	57	61	51	53	
Mediterranean Territories (*c*)	6	6	7	7	9	6	5	7	9	6	6	7 (*e*)	
New Zealand	76	71	72	82	82	54	67	84	102	68	72	113	127 (*g*)
Nigeria	42	43	42	47	47	38	37	45	51	44	47	54 (*e*)	
Northern Rhodesia, Southern Rhodesia, Malawi (i)	51	52	52	56	56	58	48	43	59	64	57	44 / 22 / 3	
Pakistan	35	36	35	37	28	36	42	39	36	34	40	35	
Singapore	73	66	67	67	67	67	68	71	70	77	51	45	
South Africa (*d*)	96	107	107	113	117	101	106	106	119	111	118	118	134 (*g*)
Trinidad and Tobago	23	27	28	31	30	25	28	30	36	29	29	35 (*e*)	
Other	98	100	115	146	121	116	124	125	142	156	160	134	
STERLING AREA	1,988	2,069	2,127	2,336	2,187	2,037	2,173	2,234	2,357	2,309	2,444	2,479	
STERLING COMMONWEALTH (*f*)	1,826	1,887	1,931	2,107	1,981	1,849	1,972	2,026	2,122	2,077	2,202	2,241	
CANADA	495	519	529	578	537	533	572	492	572	591	656	590	672 (*g*)
COMMONWEALTH (*f*)	2,321	2,407	2,459	2,685	2,518	2,382	2,544	2,518	2,694	2,669	2,858	2,831	

(*a*) For valuation see statistical notes. (*b*) Values for 1961 and 1962 include revised estimated average values for parcel post. The 1960 figures have been recalculated on the new basis. (*c*) Cyprus, Gibraltar, Malta. (*d*) Includes South-West Africa and also the Southern African Territories of Basutoland, Bechuanaland, and Swaziland (see also footnote (*f*)). (*e*) January-February at quarterly rate. (*f*) Excludes South and South-West Africa; also excludes the Southern African Territories (Basutoland, Bechuanaland and Swaziland) whose total trade in 1962 was of the order of £12 million. (*g*) April-May at quarterly rate. (*h*) Excludes military stores.
(i) From January 1, 1964, figures of all trade are recorded separately for Northern Rhodesia, Southern Rhodesia and Malawi including trade between the countries.

Table 2 – Principal exports of the Overseas Sterling Area

Quarterly averages in £ million

	Raw wool	Raw cotton (*a*)	Raw jute	Wheat	Raw sugar (*b*)	Tin	Copper	Raw cocoa	Raw coffee	Tea	Natural rubber (*c*)	Meat and meat preparations (*d*)
1959	106·8	12·9	13·3	10·0	22·9	9·8	33·5	28·4	10·8	45·9	89·3	46·6
1960	108·3	14·4	15·2	13·3	23·8	16·3	37·8	26·9	10·7	46·1	92·3	43·9
1961	112·9	14·3	16·8	27·7	26·5	18·5	35·3	27·0	10·2	47·1	72·7	46·1
1962	112·5	12·5	14·6	22·0	29·4	18·9	34·2	26·9	11·5	48·1	70·2	50·7
1963 (*e*)	128·8	18·5	14·2	29·1	45·0	21·5	37·1	26·9	13·7	49·3	66·0	55·5
1963 1st quarter	129·1	16·8	18·6	27·2	24·9	20·4	34·5	31·2	14·8	48·2	75·5	54·4
2nd quarter	130·9	21·3	10·7	30·3	38·9	22·0	35·9	32·6	14·7	35·2	68·8	55·6
3rd quarter	91·8	21·7	9·9	32·0	68·3	23·3	37·8	22·1	12·0	54·1	68·4	59·3
4th quarter (*e*)	163·2	14·2	17·6	27·1	47·8	20·4	40·6	21·9	13·4	60·0	51·3	52·7
1964 1st quarter (*e*)	169·4	11·7	16·0	44·8	36·0	19·0	48·4	41·9	24·7	39·2	54·1	56·7

(*a*) Including linters. (*b*) Excluding Sugar Preference Certificates. (*c*) Excluding gutta-percha and jelutong. Total exports of rubber from Overseas Sterling Area includes re-exports from Malaya which are not separately available. Malayan imports of rubber (mainly from Indonesia) were valued at £49·8 million for the year 1963. (*d*) Exports of meat from South Africa are excluded. (*e*) Partly estimated.

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UNITED KINGDOM OVERSEAS TRADE

Unit value and volume index numbers for June

Unit value index numbers of imports and exports (Table 1)

IN JUNE the import unit value index fell by almost ½ per cent to 106 and with no change in the overall export value index also at 106 the terms of trade increased by one point to 100 (1961=100).

The fall of almost ½ per cent in the overall import unit value index was due mainly to a fall of 1½ per cent in the food, beverages and tobacco index resulting from lower average values (on the basis recorded in the Trade Accounts) of imported sugar. The fuels index fell by almost one per cent while the manufactured goods index increased by one per cent; the basic materials index remained unchanged.

There were slight increases in the overall export unit value index and in the index for manufactured goods. These were due to increases of one per cent in both the metals and textiles indices. There was a small fall in the non-manufactured goods index, sufficient to record a fall of one point in the rounded index.

Volume of imports and exports (Table 2)

Imports were growing strongly in 1963 and early 1964 but there has been a marked slowing down in the rate of growth recently. In the first half of this year the volume of imports (seasonally adjusted) was 8 per cent more than in the second half of last year and 14 per cent more than in the first half. Between the first and second quarters of this year the increase was down to 2 per cent. Whilst there were substantial increases between the two halves of 1963 in all the main categories of imports except fuels, the increase in the first half of this year was mainly in imports of manufactured goods. In volume this increase was 19 per cent after an increase of 9 per cent between the two halves of 1963. The expansion was in imports of both finished and semi-manufactures. Imports of basic materials rose 2 per cent in the last six months after an increase of 12 per cent between the two halves of last year. Imports of fuels in the first half of 1964 were 8 per cent more than in the previous six months when they had been 3 per cent less than in the first half of 1963. There was a small reduction in imports of food, beverages and tobacco this year after a 4 per cent increase between the two halves of last year.

Exports were moderately higher in the first half of 1964 when their volume was rather more than 1 per cent above the rate in the second half of 1963 and 4 per cent more than a year earlier. The monthly export figures have been erratic this year and the fall between the first and second quarters should not be taken to indicate that exports have stopped growing. Exports of manufactures have been expanding more slowly in the first six months of this year when they were 2 per cent more than in the previous six months after a 3 per cent increase between the two halves of last year. In the first half of 1964 there was no change in exports of engineering goods but exports of semi-manufactures (notably chemicals, textiles and metals and metal manufactures) continued to rise. The volume of exports of non-manufactures fell 4 per cent in the first half of this year after an increase of 1 per cent between the two halves of last year. There was a continued decline in exports of fuels from the peak in the first half of 1963 and little change in exports of food, beverages and tobacco which had grown strongly last year.

Note:

This series of index numbers based on 1961=100 was introduced in the *Board of Trade Journal* of September 13, 1963; the account of the method of construction of the index numbers was published in the September issue of *Economic Trends*.

United Kingdom import and export unit value index numbers [1]

TABLE 1. (1961 = 100)

	IMPORTS					EXPORTS								(2) TERMS OF TRADE
								Manufactured Goods [5 to 8]						
	Total	Food, Beverages and Tobacco [0 and 1]	Basic Materials [2 and 4]	Fuels [3]	Manufactured Goods [5 to 8]	Total	Non-Manufactures [0 to 4]	Total	Chemicals [5]	Textiles (3)	Metals (4)	Machinery and Transport Eqpt. [7]	Other	
Weights	1,000	338	230	110	318	1,000	129	838	89	67	126	442	114	
1954	104	108	104	110	98	91	105	89	114	95	90	83	87	87
1955	108	109	108	112	106	92	106	90	114	95	93	85	89	86
1956	110	109	111	119	107	95	112	93	113	94	99	88	92	87
1957	111	109	115	138	100	100	122	96	114	96	102	92	94	89
1958	103	104	100	120	96	99	108	97	109	96	103	95	94	96
1959	102	105	98	111	98	98	103	97	108	92	99	97	95	96
1960	102	104	101	104	101	100	102	99	104	96	101	99	97	97
1961	100	100	100	100	100	100	100	100	100	100	100	100	100	100
1962	99	102	96	98	99	101	99	102	98	100	101	103	102	102
1963	103	111	97	97	101	104	103	104	100	102	102	106	104	101
1962 1st quarter	100	101	98	100	99	101	101	102	98	100	102	102	101	102
2nd quarter	100	102	97	99	99	101	100	101	96	101	103	102	100	101
3rd quarter	100	102	95	99	101	101	99	102	96	101	102	103	101	102
4th quarter	100	105	94	98	101	102	99	102	97	100	102	104	102	101
1963 1st quarter	102	107	95	98	101	103	100	103	98	102	102	104	104	101
2nd quarter	103	110	98	99	101	103	101	103	99	102	102	105	104	100
3rd quarter	103	111	97	98	101	104	104	104	100	103	102	106	104	101
4th quarter	105	117	99	96	102	105	105	105	102	103	103	106	105	100
1964 1st quarter	107	118	102	96	103	105	107	105	101	105	104	106	105	98
2nd quarter	107	115	103	96	104	106	108	106	101	107	105	107	106	99
1962 May	99	101	97	99	99	101	100	101	96	100	104	102	100	102
June	100	103	96	98	99	101	100	101	95	101	101	102	100	101
July	100	102	96	99	101	101	99	101	96	101	102	103	100	101
August	99	101	95	99	101	101	99	102	96	101	102	103	100	102
September	100	103	94	98	101	102	98	102	97	102	102	103	102	102
October	101	106	94	98	101	102	99	102	98	100	102	104	103	101
November	100	105	94	97	101	101	98	102	98	99	101	104	101	101
December	100	105	95	99	101	102	99	103	96	100	102	105	104	102
1963 January	101	106	94	98	101	102	100	103	97	100	103	104	103	101
February	102	107	96	98	101	103	100	103	99	102	102	104	105	101
March	102	108	96	98	102	103	101	103	99	102	102	104	104	101
April	102	107	97	98	101	103	100	103	100	102	102	105	103	101
May	103	109	98	99	101	103	101	103	99	102	102	105	103	100
June	104	113	97	99	101	104	102	104	99	102	102	106	104	99
July	103	111	97	99	101	104	103	104	99	103	102	106	104	101
August	103	110	97	98	101	104	105	105	100	102	102	106	104	102
September	103	112	97	97	101	104	104	105	101	103	102	106	105	101
October	105	116	97	96	101	105	104	105	101	103	102	106	105	100
November	106	118	99	96	102	105	105	105	101	103	103	106	106	99
December	106	116	100	95	102	105	106	105	102	104	103	106	105	100
1964 January	107	118	101	95	102	105	107	105	101	104	104	106	105	99
February	107	118	102	97	103	105	107	105	101	105	104	106	105	98
March	107	117	102	97	104	105	108	105	101	106	104	106	105	98
April	106	115	103	97	103	105	108	105	101	106	104	106	105	99
May	107	116	103	96	104	106	109	106	101	107	105	107	106	99
June	106	114	103	95	105	106	108	106	101	108	106	107	106	100

(1) The figures in square brackets relate to Section code numbers in the Standard International Trade Classification Revised.
(2) Export Unit Value Index as a percentage of the Import Unit Value Index.
(3) Export List Division 65.
(4) Export List Divisions 67, 68 and 69.

United Kingdom import and export volume index numbers (1)

TABLE 2

(1961 = 100)

	Imports					Exports							
								Manufactured Goods [5-8]					
	Total	Food, Beverages and Tobacco [0 and 1]	Basic Materials [2 and 4]	Fuels [3]	Manufactured Goods [5-8]	Total	Non-Manufactures [0-4]	Total	Chemicals [5]	Textiles (2)	Metals (3)	Machinery and Transport Eqpt. [7]	Other
1954	73	82	96	63	50	82	83	79	57	141	75	75	82
1955	82	88	102	75	63	87	85	86	65	135	86	82	90
1956	81	90	99	71	63	92	89	91	69	129	97	89	90
1957	84	93	103	70	66	93	88	93	74	128	100	91	91
1958	84	98	92	76	67	90	88	90	71	109	93	90	89
1959	90	98	98	88	77	93	90	93	81	109	99	92	91
1960	102	100	107	96	103	98	92	98	93	109	98	97	96
1961	100	100	100	100	100	100	100	100	100	100	100	100	100
1962	103	104	96	112	104	102	110	101	107	99	100	100	103
1963	107	102	101	120	113	108	120	106	113	101	100	107	110
Unadjusted													
1962 1st quarter	103	107	94	110	102	100	106	100	105	101	99	100	95
2nd quarter	103	107	94	110	104	106	107	107	111	102	103	108	107
3rd quarter	102	100	96	121	102	98	109	96	105	93	96	93	102
4th quarter	104	101	101	116	107	105	119	102	110	102	102	99	107
1963 1st quarter	103	99	97	125	106	107	115	106	109	100	98	111	100
2nd quarter	106	102	94	126	112	110	123	109	116	102	101	111	109
3rd quarter	107	101	105	120	110	102	117	101	111	99	94	98	111
4th quarter	113	106	110	117	121	113	127	110	117	105	105	109	118
1964 1st quarter	119	106	107	126	139	113	115	113	125	106	102	115	115
2nd quarter	121	103	109	133	144	114	116	114	127	109	109	113	119
1963 June	101	98	95	110	106	107	121	105	113	101	94	106	108
July	113	109	106	122	121	108	115	107	115	104	100	106	117
August	105	97	109	118	105	103	124	101	114	103	93	97	115
September	103	97	101	119	105	96	112	93	103	91	90	91	102
October	117	112	109	113	130	112	128	110	116	105	105	109	117
November	111	105	105	116	119	111	126	109	119	108	109	105	120
December	111	100	117	122	113	115	126	110	117	104	99	111	117
1964 January	131	120	128	134	145	104	111	104	113	100	99	106	99
February	111	100	98	120	129	112	118	112	124	101	99	114	117
March	114	97	95	123	144	123	116	124	138	115	110	125	130
April	125	102	113	140	152	108	109	108	120	105	105	106	111
May	116	101	103	133	135	125	125	126	141	120	116	125	131
June	122	105	113	127	145	109	114	109	120	100	105	107	115
Seasonally adjusted													
1962 1st quarter	*100*	*103*	*94*	*106*	*99*	*99*	*106*	*99*	*103*	*99*	*99*	*98*	*98*
2nd quarter	*103*	*107*	*94*	*107*	*103*	*103*	*108*	*103*	*108*	*102*	*101*	*101*	*107*
3rd quarter	*106*	*106*	*97*	*120*	*107*	*103*	*115*	*102*	*108*	*97*	*103*	*100*	*103*
4th quarter	*103*	*98*	*100*	*117*	*107*	*102*	*112*	*101*	*109*	*99*	*99*	*100*	*103*
1963 1st quarter	*102*	*96*	*96*	*121*	*104*	*106*	*114*	*105*	*107*	*97*	*98*	*108*	*103*
2nd quarter	*106*	*103*	*94*	*123*	*110*	*107*	*125*	*104*	*113*	*102*	*99*	*103*	*109*
3rd quarter	*109*	*106*	*105*	*117*	*114*	*108*	*122*	*107*	*115*	*103*	*101*	*105*	*113*
4th quarter	*111*	*102*	*109*	*119*	*121*	*110*	*119*	*109*	*117*	*103*	*101*	*110*	*114*
1964 1st quarter	*118*	*104*	*108*	*125*	*137*	*112*	*115*	*111*	*123*	*103*	*102*	*111*	*119*
2nd quarter	*120*	*103*	*109*	*131*	*141*	*110*	*116*	*109*	*123*	*107*	*105*	*105*	*118*
1963 June	*106*	*106*	*97*	*114*	*110*	*109*	*130*	*105*	*116*	*107*	*98*	*103*	*113*
July	*111*	*109*	*101*	*116*	*117*	*106*	*121*	*104*	*115*	*101*	*99*	*102*	*111*
August	*106*	*103*	*102*	*111*	*111*	*110*	*128*	*108*	*120*	*105*	*102*	*105*	*116*
September	*112*	*104*	*111*	*125*	*115*	*109*	*118*	*108*	*111*	*103*	*102*	*109*	*111*
October	*107*	*99*	*102*	*106*	*119*	*108*	*117*	*107*	*114*	*101*	*98*	*109*	*109*
November	*111*	*104*	*106*	*118*	*119*	*108*	*115*	*108*	*119*	*103*	*105*	*105*	*114*
December	*116*	*103*	*119*	*133*	*125*	*115*	*126*	*114*	*118*	*104*	*101*	*117*	*118*
1964 January	*119*	*110*	*112*	*122*	*133*	*104*	*111*	*102*	*112*	*100*	*99*	*101*	*105*
February	*117*	*103*	*108*	*127*	*134*	*116*	*121*	*115*	*127*	*101*	*102*	*117*	*124*
March	*117*	*97*	*104*	*125*	*144*	*117*	*114*	*117*	*129*	*108*	*105*	*116*	*127*
April	*119*	*98*	*111*	*131*	*143*	*106*	*111*	*105*	*119*	*106*	*103*	*100*	*113*
May	*116*	*102*	*105*	*130*	*134*	*116*	*120*	*115*	*128*	*114*	*105*	*112*	*124*
June	*124*	*109*	*112*	*131*	*146*	*108*	*118*	*106*	*120*	*102*	*105*	*102*	*117*

(1) The figures in square brackets relate to Section code numbers in the Standard International Trade Classification Revised.
(2) Export List Division 65. (3) Export List Divisions 67, 68 and 69.

Retail sales in Northern Ireland in May

STATISTICS prepared by the Ministry of Commerce show that the total value of retail sales in Northern Ireland in May was 5 per cent higher than a year earlier, compared with increases of 2 per cent in April and 8 per cent for the first quarter as a whole.

Food shops showed an increase of 5 per cent on a year earlier, while clothing and footwear shops and household goods shops showed increases of 4 per cent and 3 per cent respectively compared with the previous year.

Further details may be had on application to Northern Ireland Index of Retail Sales, Room 35, Ministry of Commerce, Chichester House, Belfast. (Tel. Belfast 2871, Ext. 113).

Index numbers of value of sales per week (1961 = 100) and percentage changes compared with a year earlier.

	All kinds of business		Food shops		Clothing and footwear shops		Household goods shops		Other shops	
		%		%		%		%		%
1962 Year	103	+ 3	105	+3	100	Nil	104	+4	101	+1
1963 Year	107	+ 4	110	+4	106	+ 6	107	+ 2	102	+ 2
1963 First quarter	97	+ 4	106	+4	88	+ 6	96	+ 1	86	+ 1
Second quarter	105	+ 3	110	+5	105	+ 3	102	— 2	98	+ 2
Third quarter	104	+ 4	107	+3	100	+ 8	108	+ 8	102	+ 3
Fourth quarter	121	+ 4	116	+5	132	+ 5	121	+ 4	123	+ 1
1964 First quarter	105	+ 8	114	+7	95	+ 7	104	+ 9	96	+11
1963 August	105	+ 3	108	+2	103	+ 8	105	— 2	103	+ 1
September	106	+ 7	109	+5	104	+12	116	+20	99	+ 2
October	109	+ 5	111	+5	112	+ 5	117	+ 5	100	+ 2
November	117	+ 3	115	+4	131	+ 2	126	+ 3	108	+ 2
December	138	+ 4	123	+4	152	+ 9	120	+ 4	160	Nil
1964 January	102	+ 8	110	+5	91	+ 8	107	+21	94	+10
February	106	+10	115	+7	93	+ 8	118	+21	94	+12
March	106	+ 6	117	+9	100	+ 6	87	—14	99	+11
April	104	+ 2	112	+4	94	— 4	99	+ 6	97	+ 1
May	116	+ 5	119	+5	119	+ 4	115	+ 3	107	+ 8

Overdrafts of nationalized industries

H.M. Treasury announce that the total bank overdrafts of the nationalized industries at July 15, 1964, amounted to £84.2 million, of which £73.4 million were from the clearing banks and £10.8 million from the Scottish banks.

Northern Ireland index of industrial production

THE PROVISIONAL index of industrial production for Northern Ireland for May, 1964, prepared by the Ministry of Commerce is 134 (1958 = 100). This is 5 points higher than the index for April, 1964, and 7 points higher than for May, 1963.

The index numbers for the main industrial groups in May, 1964, with the increase or decrease on May, 1963, shown in brackets are: textiles 132 (+10 points); clothing 135 (+15); engineering and metals 104 (+5); food, drink and tobacco 123 (—2); timber and furniture 126 (—11); other manufacturing industries 226 (—10); construction 166 (+32); gas, electricity and water 136 (+2).

National income and expenditure

THE JULY issue of *Economic Trends** contains an article by the Central Statistical Office giving detailed estimates of the national income and expenditure up to the first quarter of 1964. The estimates show that the economy expanded rapidly in 1963 but the rate of expansion appears to have slackened off at the end of the year. The gross domestic product in the first quarter of 1964, based on expenditure data and measured at constant prices was 1½ per cent above the average for the third and fourth quarters of 1963.

In the first quarter of 1964 the main expansion, as compared with the second half of 1963, came from investment. Total fixed investment was 6 per cent higher, and fixed investment by the public sector was up by 8½ per cent. Consumer's expenditure is estimated to have increased only slowly and the figures of public consumption fell slightly. Against the increases in expenditure had to be set a sharp rise in imports.

*HM Stationery Office. Price 6s.

Flammable nightdresses

REGULATIONS BANNING the sale of flammable children's nightdresses from October 1, 1964, were laid before Parliament on July 29 by Mr. Henry Brooke, Home Secretary. These regulations – the Children's Nightdresses Regulations 1964 – have been made under the Consumer Protection Act. They make it an offence to sell or offer under trade children's nightdresses which fail to comply with certain described low flammability requirements. In general they apply to all nightdresses made to the British Standard garment measurements for girls under the age of 13.

Registrations of British and foreign films

The following are details of films registered by the Board of Trade under the Films Act, 1960, during the week ended Friday, July 31, 1964.
Where the title appears in italics the film forms part of a series. Br/E indicates that the film is a British quota film.

Title of Film	Registered in the name of	Maker's Name	Registered No.	Playing Time Minutes	Date of Registration
		BRITISH			
London in the Raw	Compton-Cameo Films Ltd.	Searchlight Films Ltd.	Br/E 29636	76	July 27
Manolis	Bargate Films Ltd.	Witanhurst Productions Ltd.	Br/E 29637	52	July 27
Look at Life Series 22:					
Behind the Ton-up Boys	Rank Film Distributors Ltd.	Rank Film Distributors Ltd.	Br/E 29639	9	July 28
U.K. Swings Again	United Artists Corp. Ltd.	Harold Baim Productions Ltd.	Br/E 29640	27	July 28
The 7th Dawn	" "	Holdean Productions Ltd.	Br/E 29642	123	July 28
Mining Review No. 12 – 17th Year	Data Film Distributors Ltd.	National Coal Board	Br/E 29647	10	July 29
The Girl Hunters	Twentieth Century-Fox Film Co. Ltd.	Present Day Productions Ltd.	Br/E 29653	96	July 31
The Pumpkin Eater	Columbia Pictures Corp. Ltd.	Romulus Films Ltd.	Br/E 29634	110	July 31
Look at Life Series 22:					
Calling the Tune	Rank Film Distributors Ltd.	Rank Film Distributors Ltd.	Br/E 29655	10	July 31
Saving a Heritage	" "	" "	Br/E 29656	10	July 31
Movietone News 1833A	Twentieth Century-Fox Film Co. Ltd.	British Movietonews Ltd.	Br/E 29424	7	July 31
Movietone News 1834	" "	" "	Br/E 29425	7	July 31
Pathe News 64-61	Warner-Pathe Distributors Ltd.	Associated British-Pathe Ltd.	Br/E 29536	8	July 31
Pathe News 64-62	" "	" "	Br/E 29537	9	July 31
		FOREIGN			
The Face of Terror (La Cara Del Terror)	Bargate Films Ltd.	Isaro Films, Madrid	F 29638	83	July 27
Passenger	Contemporary Films Ltd.	Film Polski, Warsaw	F 29641	62	July 28
Tarzan's Three Challenges	Metro-Goldwyn-Mayer Pictures Ltd	Banner Productions Inc.	F 29643	92	July 28
Flipper and the Pirates	" "	Ivan Tors Films Inc.	F 29644	98	July 28
Snowbody Loves Me	" "	Metro-Goldwyn-Mayer Inc.	F 29645	8	July 28
Paul Bunyan	Walt Disney Productions Ltd.	Walt Disney Productions	F 29646	17	July 28
Of Flesh and Blood	Mondial Films Inter-Distribution	Les Films Copernic, Paris	F 29648	92	July 29
Nuts and Volts	Warner-Pathe Distributors Ltd.	Warner Brothers Pictures Inc.	F 29649	7	July 29
Hawaiian Aye Aye	" "	" "	F 29650	7	July 29
The Unmentionables	" "	" "	F 29651	7	July 29
Tiger of the Seven Seas	Grand National Pictures Ltd.	" "	F 29652	89	July 29
Watercolor Holiday	Rank Film Distributors Ltd.	Liber Films, Rome	F 29657	9	July 31
The Case of the Maltese Chicken	" "	Universal International Films Inc.	F 29658	6	July 31
Hi-Seas Hi-Jacker	" "	" "	F 29659	6	July 31
Dumb Like a Fox	" "	" "	F 29660	6	July 31
Bullet for a Badman	" "	" "	F 29661	80	July 31

AMENDMENT TO THE REGISTER:
The playing time of the film 'Private Potter' (Br/E 28090) registered on January 14, 1963, has been amended to 70 minutes.

United Kingdom direct investment overseas 1959 to 1963

TOTAL INVESTMENT by United Kingdom companies overseas in 1963 (Table 1(a)) amounted to £223 million compared with £209 million in 1962 and £226 million in 1961. There were marked variations in the components. Unremitted profits rose from £95 million in 1962 to £105 million in 1963 but their proportion of the total remained virtually unchanged at 46 per cent. The decrease in branch indebtedness, from £44 million to £19 million, was more than offset by the increase in inter-company accounts which recovered to £34 million from the abnormally low level of £6 million in 1962.

Direct investment by overseas companies in the United Kingdom in 1963 rose to £150 million, returning to the pattern and roughly to the level of 1959 after three years in which (if the exceptional Ford transaction in 1961 is excluded) investment has been running at a lower level. Reinvested profits at £74 million represented 49 per cent of the total investment; in 1959 the proportion was 52 per cent. On the basis of these figures there is no evidence that American investment – which is thought to have exceeded £100 million in 1963 – has been diverted away from the United Kingdom.

Earnings

The earnings of British investment overseas rose from £276 million in 1962 to £312 million in 1963, the latter figure including for the first time an estimate of insurance earnings. Earnings of overseas-owned companies in the United Kingdom at £158 million in 1963 showed an increase of 18 per cent over the figures for 1962 and reflect the improved trading results of the United Kingdom companies concerned. While the value of dividends remitted abroad increased from £64 million to £75 million between 1962 and 1963, they represented a slightly lower proportion of earnings.

The estimates for 1963 are based on quarterly returns from a sample of companies, together with a small number of early returns covering the year 1963. Figures for previous years have been amended in the light of late returns; further adjustment of the 1963 figures may be necessary when full annual returns become available, at which stage area and country detail will be given.

Coverage of the estimates

The figures in Table 1 for 1959 to 1962 are based on annual returns and include an allowance for non-response; to this extent the detail of Tables 2, 3 and 4, being obtained from returns actually received, does not correspond with Table 1. For United Kingdom investment overseas the figures for 1959 to 1961 are based on a response of approximately 95 per cent and those for 1962 on a coverage of 94 per cent. The estimates for overseas investment in the United Kingdom for the years 1959 to 1962 are based on an almost complete response.

Area and country analysis

The additional returns received since the publication in the *Board of Trade Journal* on November 15, 1963, have been incorporated in Table 3(a) which gives detail for £194 million out of the estimated

Earnings of UK companies' subsidiaries operating overseas

£ million

	1959	1960	1961	1962	1963
Earnings of overseas subsidiaries	149	157	152	177	197
Dividends remitted: Value	56	72	78	82	92
Percentage of earnings	38	46	51	46	47
Unremitted earnings of overseas subsidiaries	93	85	74	95	105

Earnings of overseas enterprises operating in the United Kingdom

£ million

	1959	1960	1961	1962	1963
Earnings of subsidaries in the United Kingdom	125	125	118	122	149
Dividends remitted: Value	49	58	81	64	75
Percentage of earnings	39	46	69	52	50
Unremitted earnings of subsidiaries in the United Kingdom	76	67	37	58	74

Table 1 (a) Private direct investment, 1959 to 1963
(excluding oil and insurance, 1959 to 1962; excluding oil, 1963) (1)

£ million

	Overseas branches, subsidiaries and associates of United Kingdom companies					Branches, subsidiaries and associates of overseas companies operating in the United Kingdom				
	1959	1960	1961	1962	1963	1959	1960	1961	1962	1963
Unremitted profits of subsidiaries	— 93	— 85	— 74	— 95	—105	+ 76	+ 67	+ 37	+ 58	+ 74
Net acquisition of share and loan capital	— 52	— 80	— 82	— 64	— 65	+ 55	+ 35	+170 (2)	+ 49	+ 51
Change in branch indebtedness	— 34	— 30	— 36	— 44	— 19	— 2	+ 3	+ 10	+ 1	+ 4
Change in inter-company accounts	— 16	— 52	— 34	— 6	— 34	+ 17	+ 30	+ 19	+ 22	+ 21
Total	—196	—247	—226	—209	—223	+146	+135	+236	+130	+150

Overseas investment in United Kingdom + United Kingdom investment overseas —

Table 1 (b) Earnings of private direct investment, 1959 to 1963
(excluding oil and insurance, 1959 to 1962; excluding oil, 1963) (1)

£ million

	Overseas branches, subsidiaries and associates of United Kingdom companies					Branches, subsidiaries and associates of overseas companies operating in the United Kingdom				
	1959	1960	1961	1962	1963	1959	1960	1961	1962	1963
Profits of branches	+ 85	+ 96	+ 93	+ 93	+110	— 10	— 11	— 8	— 9	— 7
Profits of subsidiaries	+149	+157	+152	+177	+197	—125	—125	—118	—122	—149
Interest received or paid	+ 4	+ 5	+ 6	+ 6	+ 5	— 1	— 2	— 2	— 3	— 2
Total	+238	+258	+251	+276	+312	—136	—137	—128	—134	—158

United Kingdom credits + United Kingdom debits —

(1) All figures include an allowance for non-response.
(2) Includes the large Ford Motor Company transaction.

total of £209 million invested by United Kingdom companies in their overseas branches, subsidiaries and associates in 1962.

The proportion of total overseas investment by United Kingdom companies in the overseas sterling area in 1962 is shown as 59 per cent, compared with 55 per cent in 1961 and 63 per cent in 1960. Australia was again the chief recipient, her share of the sterling area total amounting to 40 per cent in 1962 compared with 28 per cent in 1961.

The amount and the percentage of United Kingdom investment going into North America have declined steadily since 1959 and in 1962 formed 9 per cent of the total. The reduction has been concentrated particularly on Canada. In contrast, the share and the value of United Kingdom investment directed to Western Europe have risen, amounting in 1962 to 24 per cent (£46 million) compared with 18 per cent (£38 million) in 1961 and about 10 per cent in 1960 (£25 million) and 1959 (£20 million). Most of this increase again went to EFTA countries, but there was also on balance a

(*Text continued on page* 289)

Overseas direct investment transactions by area

This table, except for the bottom row of figures, is based on returns actually received and the individual figures do not include an allowance for non-response. To this extent the totals of these individual figures will not agree with Table 1. However, to indicate the extent to which returns are outstanding and to facilitate comparison with Table 1, a further row giving 1962 totals, inclusive of allowance for late returns, is given.

Table 2 (a) Transactions of United Kingdom companies with overseas branches (1)

£ million

Area		Profits of branches	Net amount debited to branches for services rendered	Investment or disinvestment in branches		Depreciation of capital assets of branches
				Increase in investment	Decrease in investment	
North America	1959	2·2	0·8	1·2	—	0·4
	1960	3·2	—0·6	4·9	—	0·5
	1961	3·6	—0·6	10·5	—	0·5
	1962 (6)	*2·9*	*2·2*	—	*0·5*	*0·3*
Latin America	1959	3·0	1·0	1·4	—	0·6
	1960	3·3	0·9	3·5	—	0·8
	1961	2·0	1·2	3·1	—	0·8
	1962 (6)	*2·7*	*0·9*	*1·3*	—	*0·9*
Western Europe (2)	1959	5·2	0·4	1·9	—	1·2
	1960	6·5	0·1	2·3	—	1·4
	1961	6·8	0·1	1·0	—	1·3
	1962 (6)	*5·9*	*1·7*	*8·8*	—	*1·7*
Other Non-Sterling Areas (2)	1959	1·6	0·8	0	—	1·1
	1960	1·5	0·4	—	1·0	0·8
	1961	3·6	0·7	3·1	—	1·2
	1962 (6)	*3·7*	*0·8*	*0·1*	—	*1·5*
Overseas Sterling Area	1959	65·0	11·3	31·4	—	18·1
	1960	77·0	12·7	22·8	—	19·3
	1961	69·2	13·6	17·1	—	20·0
	1962 (6)	*70·2*	*13·1*	*33·0*	—	*22·1*
Total	1959	76·9	14·3	35·9	—	21·3
	1960	91·5	13·4	32·4	—	22·7
	1961	85·2	15·0	34·6	—	23·8
	1962 (6)	*85·5*	*18·8*	*42·8*	—	*26·8*
Including allowance for non-response	1962	93	•	44	—	•

Table 2 (b) Transactions of United Kingdom companies with overseas subsidiaries and associates (1)

£ million

Area		U.K. companies' share of overseas companies' profits	Interest received	Dividends received	Unremitted profits (3)	Net amount debited o overseas companies for services rendered	Net acquisition of overseas companies' share and loan capital	U.K. companies' share of depreciation of capital assets of overseas companies	Change in amount due to U.K. companies on inter-company account (4)
North America	1959	38·8	0·5	13·9	24·8	0·2	12·5	32·2	+13·8
	1960	33·2	0·9	14·8	18·4	—0·2	15·4	36·1	+ 5·1
	1961	32·3	0·8	15·5	16·8	—0·9	10·7	34·0	— 0·5
	1962 (6)	*38·7*	*1·1*	*20·1*	*18·6*	*0·1*	*1·9*	*37·7*	— *2·9*
Latin America	1959	8·3	0·1	2·5	5·8	0·2	5·0	2·3	— 0·5
	1960	11·2	0·1	3·4	7·7	0·4	1·4	2·9	+ 2·0
	1961	9·1	0·2	3·1	6·0	0·7	6·8	3·3	+ 4·3
	1962 (6)	*9·8*	*0·3*	*3·7*	*6·1*	*0·8*	*3·4*	*4·2*	+ *2·1*
Western Europe (2)	1959	17·5	0·6	5·9	11·6	1·1	6·1	10·2	+ 0·3
	1960	14·4	0·7	8·3	6·1	0·5	12·2	11·8	+ 4·2
	1961	20·7	0·5	8·8	12·0	1·7	12·4	15·0	+12·4
	1962 (6)	*19·8*	*1·0*	*11·4*	*8·5*	*4·5*	*14·7*	*17·3*	+*13·9*
Other Non-Sterling Areas (2)	1959	7·2	0·6	3·1	4·1	1·0	1·3	2·5	+ 0·1
	1960	5·8	0·6	4·0	1·8	1·1	2·6	2·2	+ 1·6
	1961	2·9	0·2	1·9	1·0	0	—0·1	1·2	— 3·4
	1962 (6)	*3·7*	*0·2*	*0·5*	*3·2*	*0·2*	*2·3*	*1·3*	— *1·0*
Overseas Sterling Area	1959	73·5	2·2	29·3	44·2	7·4	22·9	38·2	+ 2·6
	1960	87·9	2·6	38·9	49·0	6·4	44·9	42·0	+36·6
	1961	80·9	3·7	46·7	34·2	8·5	45·1	45·0	+19·5
	1962 (6)	*95·4*	*3·2*	*43·5*	*51·9*	*9·6*	*36·0*	*53·0*	— *7·3*
Total	1959	145·3	3·9	54·8	90·5	9·9	47·8	85·4	+16·3
	1960	152·5	4·9	69·4	83·2	8·1	77·0	95·0	+49·6
	1961	146·0	5·4	75·9	70·0	10·0	75·0	98·4	+32·4
	1962 (6)	*167·4*	*5·7*	*79·2*	*88·2*	*15·3*	*58·2*	*113·6*	+ *4·6*
Including allowance for non-response	1962	177	6	82	95	•	64	•	+ 6

Table 2 (c) Transactions of United Kingdom branches with overseas parent companies (1)

£ million

Area		Profits of branches	Net amount charged for services rendered		Investment or disinvestment in branches		Depreciation of capital assets of branches
			Credited to U.K. branches	Debited to U.K. branches	Increase in investment	Decrease in investment	
North America	1959	6·5	—	0·9	3·4	—	0·4
	1960	6·5	—	0·8	1·2	—	0·4
	1961	5·9	—	0·7	0·4	—	0·5
	1962 (6)	*4·9*	—	*0·7*	*1·7*	—	*0·7*
Latin America	1959	0	—	—	—	—	—
	1960	—	—	—	—	—	—
	1961	—	—	—	—	—	—
	1962 (6)	—	—	—	—	—	—
Western Europe (2)	1959	0·9	—	0·2	—	5·6	0·1
	1960	1·1	—	0·1	—	4·2	•
	1961	1·3	..	..	10·9	—	..
	1962 (6)	*0·8*	*0·1*	—	*0·1*	—	..
Other Non-Sterling Areas (2)	1959	0·3	0·1	—	—	0·3	•
	1960	0·3	0·1	—	0·1	—	•
	1961	0·5	..	—	—	2·4	..
	1962 (6)	*0·4*	*0·2*	—	—	0	..
Overseas Sterling Area	1959	1·9	—	0·1	—	0	0·2
	1960	1·7	—	0·2	5·1	—	0·4
	1961	—0·2	—	0·2	0·7	—	0·1
	1962 (6)	*2·5*	—	*0·1*	—	*1·4*	*0·1*
Total	1959	9·6	—	1·1	—	2·5	0·7
	1960	9·7	—	1·0	2·2	—	0·8
	1961	7·6	—	0·8	9·6	—	0·6
	1962 (6)	*8·6*	—	*0·5*	*0·3*	—	*0·9*
Including allowance for non-response	1962	9	•	•	1	—	•

Table 2 (d) Transactions of United Kingdom subsidiaries and associates with overseas parent or affiliated companies (1)

£ million

Area		Overseas companies' share of U.K. companies' profits	Interest paid to overseas companies	Dividends paid to overseas companies	Unremitted profits (3)	Net amount charged for services rendered		Net acquisition of U.K. companies' share and loan capital	Overseas companies' share of depreciation of capital assets of U.K. companies	Change in amount due from U.K. companies on inter-company account (5)
						Credited to U.K. companies	Debited to U.K. companies			
North America	1959	99·0	0·4	42·6	56·5	—	12·7	44·1	37·4	+ 8·7
	1960	105·5	0·3	50·6	54·9	—	17·3	17·8	43·2	+28·1
	1961	100·9	0·4	67·7	33·2	—	21·2	149·0	54·3	+12·8
	1962 (6)	*104·8*	*0·8*	*56·7*	*48·1*	—	*24·5*	*29·3*	*67·8*	*+19·6*
Latin America	1959	0	—	—	0	—	0	0	0·1	+ 0
	1960	0·1	0	0	0·1	—	0	0	0·1	+ 0
	1961	..	..	..	..	..	..	..	..	..
	1962 (6)	..	..	..	..	..	..	..	..	*+ 0·5*
Western Europe (2)	1959	16·2	0·7	4·5	11·7	—	5·9	3·6	7·7	+ 7·5
	1960	13·8	1·8	4·9	9·0	—	4·9	9·0	9·4	+ 2·0
	1961	11·2	1·3	12·0	—0·8	—	6·5	12·3	11·6	+ 6·8
	1962 (6)	*11·5*	*1·9*	*5·5*	*6·0*	—	*6·8*	*14·7*	*9·9*	*+ 1·0*
Other Non-Sterling Areas (2)	1959	0·5	—	0·3	0·2	0·1	—	0	0·1	— 0
	1960	0·7	—	0·3	0·4	0·1	—	0·7	0·1	— 0·1
	1961	..	..	..	..	..	..	..	..	..
	1962 (6)	..	..	..	..	..	..	..	..	*+ 0*
Overseas Sterling Area	1959	0·7	0·2	0·3	0·4	0·3	—	6·2	0·2	+ 0·5
	1960	1·4	0·2	0·4	0·9	—	0·3	7·7	0·3	— 0·1
	1961	..	..	..	..	..	..	..	..	..
	1962 (6)	*1·2*	*0·3*	*0·6*	*0·6*	—	*0*	*1·5*	*0·3*	*+ 0·7*
Rest of World (Latin America, Other Non-Sterling Area, Overseas Sterling Area)	1961	1·9	0·3	0·9	1·0	—	0·3	2·5	0·4	+ 0·3
Total	1959	116·5	1·2	47·7	68·8	—	18·3	54·0	45·5	+16·7
	1960	121·5	2·3	56·2	65·3	—	22·4	35·1	53·0	+30·0
	1961	114·0	2·0	80·5	33·5	—	28·0	163·8	66·4	+19·8
	1962 (6)	*118·4*	*3·0*	*63·2*	*55·2*	—	*31·1*	*45·9*	*78·4*	*+21·9*
Including allowance for non-response	1962	122	3	64	58	•	•	49	•	22

Notes to Table 2.

(1) Excluding oil and insurance.

(2) Dependencies of Western European countries are included in 'Other non-Sterling Areas'.

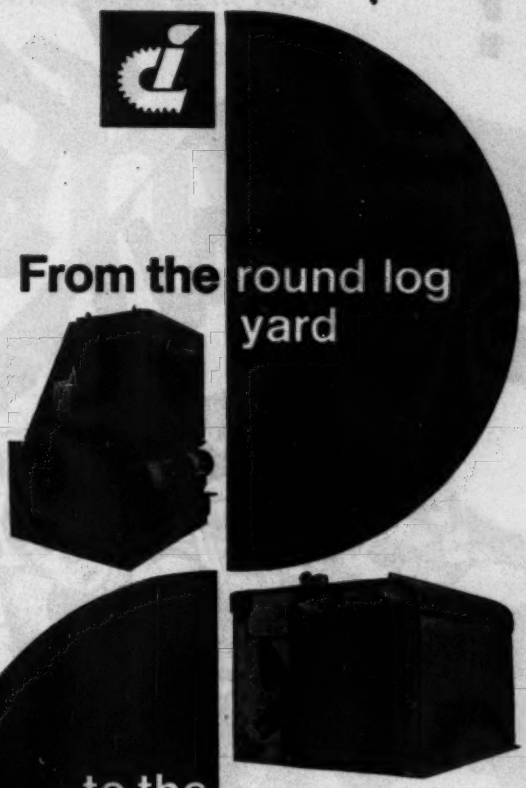
(3) Share of profits less dividends.

(4) Increase in amount due to U.K. +; Decrease in amount due to U.K. —.

(5) Increase in amount due from U.K. +; Decrease in amount due from U.K. —.

(6) Coverage incomplete – See prefatory note to Table 2.

In the tables: '0' means less than half the final digit shown; .. means figures not available owing to disclosure. • Means figures not available.
Owing to rounding figures may not add through to the total.



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„ (Airport)	Building 66, Renfrew	„
LEICESTER	15 Rutland Street	'LEWINJOHN'
LEEDS	Yeadon Airport	'GATEJOHN'
HARWICH	21 Garland Road	'JOHNSTON'
PARIS	8 Rue D'Enghien	'JOHNWIN'
„ (Airport)	Aerogare Fret Orly	'WINGAIR'
HAVRE	7 Rue des Drapiers	'JOHNGATE'
TORONTO	217 Bay Street	'STONGATE'
„ (Airport)	Air Cargo Building	'WINGAIR'
MONTREAL	300 St. Sacrement	'GATESTON'
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JCB business comment No. 4

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J. C. Bamford, chairman and managing director of J. C. Bamford (Excavators) Ltd., says:

"because British industry needed a push!"

This series of advertisements was produced in the hope that it would inspire British industry to greater efforts. It has shown that my Company has been successful over the past few years and that we plan to expand even more.

The whole future of this country depends on her industrial development. We have shown that one Company can do it. Let's have the same fire and enthusiasm throughout the whole of British industry.

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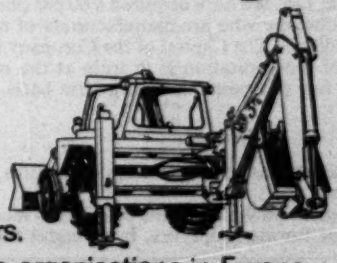

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STEEL BROTHERS
AND COMPANY LIMITED

MR. P. G. G. SALKELD'S REVIEW OF HOME AND OVERSEAS ACTIVITIES

THE 73RD ANNUAL GENERAL MEETING of STEEL BROTHERS AND COMPANY LIMITED will be held on August 26, in London.

The following is an extract from the statement by the Chairman and Managing Director, Mr. P. G. G. SALKELD, C.B.E., which has been circulated for Shareholders:

I have again to report changes in the Board.

Mr. Kenneth Lockley who throughout his service with the Company of 44 years, has been associated with our Export Department, having reached the age limit for Managing Directors retired at December 31, 1963.

I take this opportunity of thanking him for his services to the Company throughout his long and distinguished career.

Our profits before tax deduction were £639,633 as compared with £600,243 for 1962.

The trading profits were in fact down to £55,340 in comparison but we received "windfalls" in the form of surpluses on sale of assets which have more than made up the difference.

The reduction in the trading porfits can be attributed to the closing of our Burma business but this to a certain extent, I am pleased to report, was counterbalanced by a considerable improvement in the profits earned in Canada.

The net profit for the year was £374,633 after provision for taxation of £265,000.

Dividends have been paid and recommended as set out in the Report of the Directors and again we have decided to place £200,000 to the reserve for contingencies bringing it up to a total of £300,000.

As is our practice all Overseas Branches have been visited by members of the Board and/or by Departmental Managers.

I comment on our various activities.

UNITED KINGDOM

Carbutt & Co. (1928) Ltd. In spite of continued good throughput at their Mills they had a very poor year. It was therefore decided with regret to dispose of the London Mill at Shad Thames and this was sold to The Thames Rice Milling Co. Ltd.

Carbutt's activities are now confined to the Rice Mill at Hull together with their Subsidiary, Walter Holmes Ltd., also at Hull, and their interest in Yorkshire Agricultural Driers Ltd.

Sondes Place Research Laboratories Ltd. Our hopes that further long term contracts would be obtained in 1963 were not fulfilled and the Company made a small loss. In the current year while the mechanical side continues to make encouraging progress, on the chemical side the volume of work is still disappointing.

Expanded Perlite Limited. This Company again had a successful year and paid a satisfactory dividend.

Steel Brothers & Higgins (Insurance) Ltd. Have contributed to Group profits for the first time and earnings to date show a steady increase.

H. G. Sanders & Son, Ltd. We have acquired a 60 per cent interest in this old established Company who are manufacturers of metal extrusions at Southall, Middlesex. The Capital of the Company is £100,000.

A certain amount of reorganisation is in train at the moment but we consider there are fair prospects on a long term basis.

Overseas

BURMA. I would refer you to my writings under this heading in my last year's Statement.

The Burma Government duly paid us the balance, in local currency, for the purchase of our Burma properties, but I regret to advise that we have so far not been granted permission to remit our total Bank balances now lying in Rangoon amounting to £770,000.

In addition we have properties of a book value of some £109,000 which though sold have not received Government sanction to transfer.

This tie-up of so large a sum—earning virtually nothing—is a source of the gravest anxiety to your Board.

We are in constant touch with the Burma Government and with Her Majesty's Government in this connection.

INDIA. Our Agency for the procurement of food for the members of the Indian Tea Association continues on an active basis but difficulties of supply do not grow any easier.

The Indo-Burma Petroleum Co. Ltd. The major part of our business in India concerns the Management of The Indo-Burma Petroleum Co. Ltd.

The dividend on the ordinary Capital for the year, including a special distribution of 5 per cent, was the same as the previous year at 22½ per cent.

Competitive conditions prevailed in the Oil market and lower profit margins were again experienced and those conditions persits.

PAKISTAN. Final profits at Karachi and Chittagong were much in line with those for 1962 though at one time this did not seem possible.

At present our Karachi Branch is having a lean time through general restrictions and lack therefore of trading opportunities. Chittagong, after strikes at our Motor Workshop which seriously interfered with business, is making up lost ground.

CEYLON. Trading conditions were far from easy in 1963. I am, however, glad to report that our Subsidiary, E. B. Creasy & Co. Ltd., had a comparatively satisfactory year.

MIDDLE EAST. Our Associated Company, Spinney's (1948) Ltd., continues to expand. We have received the same Dividend as last year.

In Iraq our Associated Company, Rafidain Developments Ltd., had a successful year but our Subsidiary, W. J. Coker & Co. Ltd., in course of being wound up, made a small loss.

EAST AFRICA. Our Associated Company, A. Baumann & Company Limited, had a profitable year.

CANADA. The improvement referred to last year continues and as I have stated earlier Canada is now making a useful contribution to our profits.

We are in course of consolidating our interests there into one Canadian Company which should have administrive and financial advantages.

With a building boom in progress in Western Canada, and a generally favourable economic climate, prospects are good for this year and should continue so into 1965.

Pitkethly Brothers Limited. Are particularly benefiting from the considerable new construction taking place in British Columbia. Sales during the first half of 1964 are almost 50 per cent up on the same period of 1963.

Loders Lime (Alberta) Limited. Sales of processed lime and limestone continue to be excellent. We are contemplating a major increase in our investment in this industry by the construction of a new lime plant which will increase both our capacity and range of products.

Dales Brothers Ltd. There is no material progress to report. Economies and changes have been made recently which should result in profits being earned after full depreciation, a situation which has not existed for the past two years.

PROSPECTS. The continued lock-up of such large funds in Burma is a matter of great concern as we are deprived of both income and opportunity of employing them elsewhere and, until the Burma Government release these, prospects must be affected.

further increase in investment in countries of the European Economic Community, notably Western Germany, the Netherlands and Belgium.

As in previous years American concerns accounted for the greater part (73 per cent) of the increase in direct investment by overseas companies in British industry. Investment by Canadian companies in 1962 fell further to £9 million (7 per cent of the total) from £14 million in 1961. The amount invested by Swiss companies (£18 million) – £8 million more than in 1961 – includes some investment by holding companies located in Switzerland but which are themselves American-owned.

Table 3(b) gives the latest information about earnings on overseas direct investment. Here again the pattern of previous years is virtually repeated; Australia and South Africa retain their positions as the chief sources of United Kingdom overseas earnings, while United States-owned companies account for approximately three-quarters of the earnings of the overseas concerns operating in the United Kingdom.

Industrial analysis

For 1962, 57 per cent of United Kingdom investment abroad went into manufacturing undertakings compared with 44 per cent in 1961 and 50 per cent in 1960. In North America where the total invested was lower than in any year since 1958, the proportion devoted to manufacturing was higher but the value was only slightly greater than in 1961, well below 1958, 1959 or 1960. Owing to some exceptional transactions, investment in Western Europe in industries other than manufacturing increased between 1961 and 1962. United Kingdom investment in distribution in all areas abroad decreased in the year to about one quarter of the 1961 figure, whereas investment in agriculture and mining in all areas rose.

Almost exactly a half of earnings of United Kingdom direct investments abroad came from manufacturing, a slightly higher proportion than in earlier years and well over half of this was earned in overseas sterling area countries. Agriculture (mainly plantation companies) contributed £30 million to total earnings, a percentage similar to that of the previous year but £6 million greater by value. The earnings of mining concerns (£37 million) rose by £1 million but were slightly lower percentage-wise. Distribution earnings abroad eased from £27 million to £23 million over the year.

Three-quarters of the earnings in the United Kingdom of undertakings owned abroad came from manufacturing companies and a further 11 per cent from distribution.

Investment and earnings by area and country

This table, except for the bottom row of figures, is based on returns actually received and the individual figures do not include an allowance for non-response. To this extent the totals of these individual figures will not agree with Table 1. However, to indicate the extent to which returns are outstanding and to facilitate comparison with Table 1, a further row giving totals, inclusive of allowance for late returns, is given.

Table 3 (a) Private direct investment (excluding oil and insurance) by area and main countries (1)

£ million

Area and Country	1959 (4)		1960 (4)		1961 (4)		*1962* (4)	
	Overseas branches, subsidiaries and associates of U.K. companies	Branches, subsidiaries and associates in U.K. with overseas principals	Overseas branches, subsidiaries and associates of U.K. companies	Branches, subsidiaries and associates in U.K. with overseas principals	Overseas branches, subsidiaries and associates of U.K. companies	Branches, subsidiaries and associates in U.K. with overseas principals	Overseas branches, subsidiaries and associates of U.K. companies	Branches, subsidiaries and associates in U.K. with overseas principals
NORTH AMERICA	— 52·3	+112·7	— 43·8	+102·0	— 37·6	+195·5	*— 17·1*	*+ 98·7*
U.S.A.	— 16·0	+ 97·2	— 15·7	+ 84·3	— 19·8	+181·6	*— 9·5*	*+ 89·5*
Canada	— 36·3	+ 15·5	— 28·1	+ 17·7	— 17·8	+ 13·9	*— 7·6*	*+ 9·1*
LATIN AMERICA	— 11·7	+ 0	— 14·6	+ 0·2	— 20·2	..	*— 12·9*	*+ 0·7*
of which: Peru	+ 1·3	—	— 0·4	—	— 0·1	—	*— 0·6*	..
Chile	— 0·6	—	— 0·6	—	— 1·7	—	*— 0·7*	..
Brazil	— 5·3	..	— 4·0	..	— 4·3	..	*— 2·8*	..
Uruguay	— 0	..	— 0·3	..	— 0·1	..	*+ 0·2*	..
Argentine	— 3·1	—	— 4·0	..	— 8·6	..	*— 5·6*	*+ 0·5*
WESTERN EUROPE (2)	— 19·9	+ 17·3	— 25·2	+ 15·8	— 37·7	+ 29·1	*— 45·8*	*+ 21·9*
EFTA of which:	— 0·7	+ 8·3	— 3·9	+ 11·5	— 10·7	+ 10·4	*— 17·5*	*+ 18·5*
Portugal	— 0·2	..	+ 0·1		— 0·6	..	*— 1·3*	..
Switzerland	— 0·1	+ 5·9	— 1·6	+ 9·3	— 4·4	+ 10·2	*— 12·7*	*+ 18·2*
Denmark	— 0·3	+ 0·4	— 0·7	+ 0·3	— 0·9	+ 0·6	*— 1·5*	*+ 0·5*
EEC of which:	— 16·1	+ 8·8	— 20·8	+ 3·5	— 24·8	+ 16·6	*— 27·1*	*+ 2·4*
West Germany	— 6·7	+ 0·9	— 5·0	+ 1·2	— 9·2	+ 0·7	*— 13·2*	*+ 1·2*
Netherlands	+ 0·1	+ 5·2	— 2·0	+ 2·0	— 1·9	+ 4·1	*— 5·6*	*+ 2·3*
Belgium	— 3·3	+ 0·7	— 4·6	+ 0·9	— 1·6	+ 0·8	*— 8·5*	*— 0·5*
France	— 4·4	+ 1·0	— 5·3	— 1·1	— 9·4	+ 11·2	*— 4·9*	*— 0·5*
Italy	— 1·8	+ 0·9	— 4·0	+ 0·5	— 2·6	— 0·2	*+ 5·2*	*— 0*
Rest of Western Europe	— 3·1	+ 0·2	— 0·5	+ 0·8	— 2·2	+ 2·2	*— 1·3*	*+ 1·0*
OTHER NON-STERLING AREAS (2)	— 5·6	— 0·1	— 5·1	+ 1·1	— 0·6	..	*— 4·6*	*+ 0·6*
of which: Iraq	+ 0·2	—	+ 1·2	..	— 0	—	*+ 2·6*	—
Iran	— 0·2	—	— 0·4	—	— 0·3	—	*+ 0·3*	—
Indonesia	— 1·3	..	— 2·2	..	— 0·8	..	*— 4·6*	..
Thailand	+ 0·1	..	— 0·3	—	— 0·4	..	*— 0·5*	..
OVERSEAS STERLING AREAS	—101·1	+ 7·1	—153·2	+ 13·6	—116·0	+ 4·7	*—113·3*	*+ 1·5*
of which: South Africa	— 11·3	+ 3·7	— 18·9	+ 6·0	— 8·0	+ 0·3	*— 12·9*	*+ 3·1*
India	— 12·4	+ 0	— 13·5	..	— 13·1	— 0·3	*— 13·1*	*+ 0·1*
Australia and Dependencies	— 27·3	+ 0	— 59·6	— 0·4	— 32·6	+ 0·9	*— 44·9*	*— 0·1*
New Zealand	— 4·2	..	— 6·0	..	— 5·7	..	*— 7·4*	*— 0·1*
Federation of Rhodesia and Nyasaland	— 13·5	..	— 12·8	..	— 14·1	..	*— 6·1*	*+ 0·2*
Pakistan	— 2·4	..	— 1·8	..	— 2·0	..	*— 3·4*	..
Singapore	— 1·2	— 0·1	— 0·6	..	+ 0·1	..	*— 0·9*	*+ 0·3*
Federation of Malaya	— 5·7	..	— 8·6	..	— 6·9	—	*— 5·8*	..
Nigeria	— 3·9	..	— 6·9	..	— 9·8	..	*+ 4·8*	..
Sierra Leone	..	—	— 1·1	—	— 2·2	—	*— 3·8*	—
Ghana	— 2·8	—	— 4·1	—	— 1·8	—	*— 2·7*	..
Kenya	— 1·2	—	— 2·6	—	— 1·8	—	*— 0·8*	..
Uganda	+ 0·1	—	— 0	—	..	—	*— 0·2*	—
Hong Kong	— 0·8	..	— 0·4	..	— 1·3	+ 0·1	*— 2·7*	*— 0·1*
Jamaica	— 2·3	..	— 4·7	..	— 2·0	..	*+ 2·3*	..
Trinidad	— 1·6	—	— 2·6	..	— 0·1	..	*— 3·2*	..
British Guiana	— 0·1	—	+ 0·7	—	+ 0·4	—	*+ 1·6*	..
Other British West Indian Territories	— 0·4	..	— 2·6	..	— 4·8	..	*— 6·1*	*+ 1·0*
Persian Gulf States	— 1·0	—	+ 0	—	— 0·3	—	*— 2·0*	—
Irish Republic	— 0·9	+ 0·1	— 4·7	— 0·1	— 4·2	+ 0	*— 3·0*	*— 0·5*
Remainder	— 8·2	..	— 2·6	..	— 5·7	..	*— 2·9*	..
Total	—190·5	+137·0	—242·1	+132·6	—211·9	+226·7	*—193·8*	*+123·3*
Including allowance for non-response	—196	+146	—247	+135	—226	+236	—209	+130

(Tables continued on following pages).

Table 3 (b) Earnings of private direct investment (excluding oil and insurance) by area and main countries (3)

£ million

Area and Country	1959 (4)		1960 (4)		1961 (4)		*1962* (4)	
	Overseas branches, subsidiaries and associates of U.K. companies	Branches, subsidiaries and associates in U.K. with overseas principals	Overseas branches, subsidiaries and associates of U.K. companies	Branches, subsidiaries and associates in U.K. with overseas principals	Overseas branches, subsidiaries and associates of U.K. companies	Branches, subsidiaries and associates in U.K. with overseas principals	Overseas branches, subsidiaries and associates of U.K. companies	Branches, subsidiaries and associates in U.K. with overseas principals
NORTH AMERICA	+ 41·5	—105·9	+ 37·2	—112·3	+ 36·8	—107·2	*+ 42·6*	*—110·4*
U.S.A.	+ 20·2	— 96·6	+ 18·2	—102·0	+ 18·2	— 96·8	*+ 21·0*	*—102·5*
Canada	+ 21·4	— 9·2	+ 19·0	— 10·3	+ 18·5	— 10·5	*+ 21·7*	*— 7·9*
LATIN AMERICA	+ 11·4	— 0	+ 14·5	— 0·1	+ 11·3	+ 0·1	*+ 12·8*	*+ 0*
of which: Peru	+ 0·4	—	+ 0·4	—	+ 0·4	—	*+ 0·3*	*—*
Chile	+ 0·8	—	+ 0·5	—	+ 0·4	—	*+ 0·5*	*..*
Brazil	+ 3·3	..	+ 5·0	—	+ 4·0	..	*+ 3·7*	*..*
Uruguay	+ 0·1	..	+ 0·2	..	+ 0·1	—	*+ 0*	*..*
Argentine	+ 3·0	—	+ 4·1	..	+ 2·2	..	*+ 2·4*	*..*
WESTERN EUROPE (2)	+ 23·3	— 17·8	+ 21·7	— 16·7	+ 28·0	— 13·8	*+ 26·7*	*— 14·1*
EFTA of which:	+ 4·4	— 7·0	+ 5·1	— 8·7	+ 5·6	— 5·6	*+ 4·1*	*— 7·5*
Portugal	+ 2·0	..	+ 2·1	..	+ 2·3	..	*+ 2·0*	*..*
Switzerland	+ 0·6	— 5·0	+ 1·0	— 6·6	+ 1·3	— 4·1	*+ 0·9*	*— 5·8*
Denmark	+ 0·5	— 0·2	+ 0·4	— 0·5	+ 0·4	— 0·4	*+ 0·3*	*— 0·6*
EEC of which:	+ 17·2	— 10·0	+ 14·8	— 6·5	+ 20·5	— 6·6	*+ 19·9*	*— 5·3*
West Germany	+ 9·8	— 0·2	+ 10·1	— 0·3	+ 12·8	— 0·2	*+ 13·6*	*—*
Netherlands	+ 1·4	— 5·7	+ 1·6	— 2·9	+ 2·2	— 2·5	*+ 2·0*	*— 3·1*
Belgium	+ 1·6	— 0·6	+ 0·7	— 0·6	+ 1·3	— 0·8	*+ 2·8*	*— 0·8*
France	+ 3·7	— 3·3	+ 2·2	— 2·6	+ 2·9	— 3·2	*+ 1·8*	*— 1·4*
Italy	+ 0·7	— 0·2	+ 0·2	— 0	+ 1·3	+ 0·1	*— 0·4*	*+ 0·3*
Rest of Western Europe	+ 1·7	— 0·8	+ 1·8	— 1·5	+ 1·9	— 1·6	*+ 2·7*	*— 1·3*
OTHER NON-STERLING AREAS (2)	+ 9·3	— 0·7	+ 7·9	— 1·0	+ 6·6	— 1·3	*+ 7·6*	*— 1·4*
of which: Iraq	— 0·4	—	— 0·9	—	+ 0·8	—	*+ 0·2*	*—*
Iran	+ 0·3	—	+ 0	—	+ 0	—	*+ 0*	*—*
Indonesia	+ 1·8	..	+ 1·9	..	+ 1·9	..	*+ 3·2*	*..*
Thailand	+ 0·5	..	+ 0·3	—	+ 0·7	—	*+ 0·8*	*—*
OVERSEAS STERLING AREAS	+140·7	— 2·7	+167·4	— 3·3	+153·8	— 1·3	*+168·8*	*— 4·0*
of which: South Africa	+ 21·1	— 0·9	+ 26·3	— 0·3	+ 25·0	+ 2·6	*+ 31·3*	*— 0·2*
India	+ 17·1	+ 0	+ 19·3	..	+ 20·2	+ 0	*+ 21·7*	*— 0*
Australia and Dependencies	+ 28·6	— 0·3	+ 32·4	— 0·5	+ 24·8	— 0·8	*+ 32·7*	*— 0·6*
New Zealand	+ 4·2	..	+ 7·4	—	+ 5·0	..	*+ 7·2*	*..*
Federation of Rhodesia and Nyasaland	+ 9·3	..	+ 11·9	..	+ 10·9	..	*+ 10·2*	*— 0·1*
Pakistan	+ 2·8	..	+ 2·4	..	+ 2·6	..	*+ 3·5*	*..*
Singapore	+ 1·2	— 0·1	+ 1·4	..	+ 1·5	..	*+ 1·5*	*—*
Federation of Malaya	+ 15·2	..	+ 19·3	—	+ 19·5	—	*+ 17·9*	*—*
Nigeria	+ 4·9	..	+ 6·4	..	+ 4·0	..	*+ 1·9*	*..*
Sierra Leone	..	—	+ 2·4	—	+ 3·1	—	*+ 3·8*	*—*
Ghana	+ 6·6	—	+ 7·3	—	+ 7·4	—	*+ 5·4*	*—*
Kenya	+ 1·4	—	+ 1·3	—	+ 1·2	—	*+ 1·6*	*—*
Uganda	+ 0·1	—	+ 0·1	—	..	—	*+ 0·3*	*—*
Hong Kong	+ 3·1	..	+ 3·9	..	+ 3·7	..	*+ 4·3*	*+ 0*
Jamaica	+ 0·5	..	+ 1·0	..	+ 0·9	..	*— 0·2*	*..*
Trinidad	+ 1·8	—	+ 1·1	..	+ 1·2	..	*+ 1·0*	*..*
British Guiana	+ 1·3	—	+ 1·2	—	+ 1·2	—	*+ 1·7*	*—*
Other British West Indian Territories	+ 0·5	..	+ 0·7	..	+ 0·7	..	*+ 1·6*	*+ 0*
Persian Gulf States	+ 0·7	—	+ 0·7	—	+ 0·5	—	*+ 0·2*	*—*
Irish Republic	+ 6·6	— 0·3	+ 6·9	+ 0·3	+ 8·8	— 0·4	*+ 9·2*	*— 0·4*
Remainder	+ 13·7	..	+ 14·0	..	+ 11·5	..	*+ 12·1*	*..*
Total	+226·2	—127·2	+248·9	—133·5	+236·5	—123·6	*+258·6* (5)	*—130·0* (5)
Including allowance for non-response	+238	—136	+258	—137	+251	—128	+276	—134

Notes to Table 3.

(1) Including long- and short-term investment and unremitted profits. + Overseas investment in the United Kingdom; — United Kingdom investment overseas.
(2) Dependencies of Western European countries are included in 'Other non-Sterling Areas'.
(3) Including unremitted profits. — United Kingdom debit; + United Kingdom credit.
(4) Coverage incomplete. See prefatory note to Table 3.
(5) In 1962, banking and finance, mainly through branches, accounted for 6 per cent of these totals.
In the tables: '0' means less than half final digit shown. .. means figures not available owing to disclosure.
Owing to rounding figures may not add through to the total.

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Investment and earnings by industry and area

This table, except for the bottom row of figures, is based on returns actually received and the individual figures do not include an allowance for non-response. To this extent the totals of these individual figures will not agree with Table 1. However, to indicate the extent to which returns are outstanding and to facilitate comparison with Table 1, a further row giving totals, inclusive of allowance for late returns, is given.

Table 4 (a) United Kingdom direct investment and earnings overseas (excluding oil and insurance) by industries and areas 1959 to 1962

£ million

Area and Industrial Group	1959 (3)		1960 (3)		1961 (3)		*1962* (3)	
	Investment of U.K. companies in branches, subsidiaries, etc., overseas (1)	Earnings of U.K. companies in overseas branches, subsidiaries and associates (2)	Investment of U.K. companies in branches, subsidiaries, etc., overseas (1)	Earnings of U.K. companies in overseas branches, subsidiaries and associates (2)	Investment of U.K. companies in branches, subsidiaries, etc., overseas (1)	Earnings of U.K. companies in overseas branches, subsidiaries and associates (2)	Investment of U.K. companies in branches, subsidiaries, etc., overseas (1)	Earnings of U.K. companies in overseas branches, subsidiaries and associates (2)
NORTH AMERICA:								
Manufacturing industries	— 34·3	+ 30·1	— 22·5	+ 25·7	— 12·0	+ 24·4	*— 12·6*	*+ 30·5*
Distribution	— 12·0	+ 5·8	— 2·3	+ 3·9	— 9·3	+ 5·0	*+ 0·8*	*+ 4·1*
Other	— 6·0	+ 5·6	— 19·0	+ 7·6	— 16·2	+ 7·2	*— 5·3*	*+ 8·1*
Total	— 52·3	+ 41·5	— 43·8	+ 37·2	— 37·6	+ 36·8	*— 17·1*	*+ 42·6*
LATIN AMERICA:								
Manufacturing industries	— 9·8	+ 7·8	— 10·2	+ 9·8	— 10·0	+ 7·4	*— 5·9*	*+ 9·5*
Other	— 1·9	+ 3·6	— 4·4	+ 4·7	— 10·2	+ 3·9	*— 6·9*	*+ 3·3*
Total	— 11·7	+ 11·4	— 14·6	+ 14·5	— 20·2	+ 11·3	*— 12·9*	*+ 12·8*
WESTERN EUROPE:								
Manufacturing industries	— 14·1	+ 14·1	— 19·2	+ 12·4	— 26·2	+ 16·2	*— 25·2*	*+ 15·7*
Mining	0	+ 0·7	— 1·1	+ 0·9	— 0·6	+ 0·6	*+ 0·3*	*+ 0·3*
Other	— 5·8	+ 8·5	— 5·0	+ 8·3	— 10·8	+ 11·3	*— 21·0*	*+ 10·8*
Total	— 19·9	+ 23·3	— 25·2	+ 21·7	— 37·7	+ 28·0	*— 45·8*	*+ 26·7*
OVERSEAS STERLING AREA:								
Agriculture (including plantations)	— 9·5	+ 24·0	— 10·3	+ 24·9	— 10·9	+ 22·2	*— 11·1*	*+ 24·7*
Mining	— 7·0	+ 24·7	— 8·9	+ 30·4	— 8·9	+ 32·1	*— 14·6*	*+ 32·0*
Electrical and mechanical engineering	— 6·9	+ 4·9	— 5·6	+ 5·3	— 2·8	+ 6·8	*— 10·9*	*+ 8·5*
Other manufacturing industries	— 33·9	+ 49·3	— 61·9	+ 57·2	— 43·6	+ 53·5	*— 55·1*	*+ 65·6*
Construction	— 2·3	+ 2·9	— 2·7	+ 2·5	+ 0·2	+ 1·7	*— 1·9*	*+ 1·2*
Distribution	— 16·3	+ 13·8	— 21·7	+ 21·8	— 17·1	+ 14·6	*+ 3·2*	*+ 14·6*
Other	— 25·2	+ 21·0	— 42·1	+ 25·2	— 32·9	+ 22·8	*— 23·0*	*+ 22·2*
Total	—100·1	+140·7	—153·2	+167·4	—116·0	+153·8	*—113·3*	*+168·8*
TOTAL ALL AREAS:								
Agriculture (including plantations)	— 12·1	+ 27·0	— 13·4	+ 26·6	— 11·8	+ 23·5	*— 16·2*	*+ 29·6*
Mining	— 10·9	+ 31·6	— 14·3	+ 37·6	— 10·2	+ 35·7	*— 16·1*	*+ 36·8*
Electrical and mechanical engineering	— 11·3	+ 6·6	— 11·6	+ 5·4	— 9·8	+ 9·9	*— 11·1*	*+ 10·1*
Vehicles, shipbuilding, marine engineering	— 1·5	— 0·2	— 13·5	+ 2·4	+ 3·3	— 0·1	*— 1·2*	*+ 2·0*
Other manufacturing industries	— 87·5	+101·4	— 96·1	+104·0	— 88·4	+ 99·1	*— 98·5*	*+118·0*
Construction	— 2·7	+ 2·8	— 5·9	+ 1·6	+ 0·4	+ 2·5	*+ 0·1*	*+ 1·4*
Distribution	— 30·5	+ 22·7	— 27·9	+ 30·0	— 40·2	+ 26·5	*— 8·8*	*+ 23·1*
Transport and communications	— 4·8	+ 10·4	— 7·3	+ 12·1	— 7·7	+ 13·4	*— 2·5*	*+ 7·9*
Other, including banking	— 29·1	+ 23·9	— 51·4	+ 29·2	— 47·5	+ 26·0	*— 39·5*	*+ 29·6*
Total	—190·5	+226·2	—242·1	+248·9	—211·9	+236·5	*—193·8*	*+258·6*
Including allowance for non-response	—196	+238	—247	+258	—226	+251	—209	+276

(Continued on next page)

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Book values of UK investment overseas, and of overseas investment in the United Kingdom

THE ESTIMATE OF THE book value of United Kingdom companies' direct investments abroad (exclusive of oil, insurance and banking) at end-1962 has been revised upwards to £3,600 million from the provisional estimate of £3,500 million published in the *Board of Trade Journal* of November 15, 1963. The corresponding figure for overseas-owned direct investments in the United Kingdom has also been increased by £100 million to £1,500 million. Accumulated depreciation totalled £456 million in the case of the latter and £1,122 million in the case of United Kingdom companies' investments abroad.

Definitions

These are the main results of a survey, carried out in conjunction with the Board of Trade Overseas Direct Investment Inquiry, to obtain figures for the net assets of branches and subsidiaries abroad at the values at which they were consolidated in United Kingdom companies' balance sheets. Net assets, for this purpose, were defined as fixed assets less accumulated depreciation provisions, plus current assets, less current liabilities. Net asset figures obtained in this way have been adjusted to allow for that part of a subsidiary's net assets which was attributable to minority shareholders (i.e. shareholders other than the reporting company). In addition firms were asked to give the values at which any trade investments, which were not branches or subsidiaries, were carried in their accounts. Similar balance sheet information was requested from United Kingdom companies in which overseas concerns had a direct investment interest.

Portfolio investment, as distinct from direct investment, was not covered. (Estimates of portfolio investment are made by other means.)

The definitions used account for much of the apparent difference between total values published here for individual countries and those obtained by local surveys. A further difference arises because in this survey United Kingdom companies are distinguished from overseas companies according to where they are registered. Thus, for example, the assets of companies registered abroad are included in Tables 2 and 4. In some other countries where similar surveys have been carried out, the distinction depends on the location of control, and this makes a significant difference in some instances (of which South Africa is one).

Coverage

All companies which were known to have direct investments abroad and those companies operating in the United Kingdom in which it was known that there were overseas business interests were asked to provide information about net assets. As stated above, oil, insurance and banking were not covered. Inclusion of banks in the survey would probably have added little to the global total because their direct investments abroad tend to be in branches whose net asset values are generally not very large.

The Board of Trade acknowledge with thanks the co-operation of companies who, by responding so well, have made this valuation of overseas direct investment assets possible.

Valuation

All figures published in the tables relate to book values. These will approximate to present-day values in the case of current assets

UNITED KINGDOM DIRECT INVESTMENT OVERSEAS 1959 to 1963, Continued

Table 4 (b) Private direct investment and earnings in the United Kingdom by overseas companies (excluding oil and insurance) by industries and areas, 1959 to 1962

£ million

Area and Industrial Group	1959 (3)		1960 (3)		1961 (3)		*1962* (3)	
	Investment in U.K. of overseas companies in branches, subsidiaries, etc. (1)	Earnings in U.K. of branches, subsidiaries and associates with overseas principals (2)	Investment in U.K. of overseas companies in branches, subsidiaries, etc. (1)	Earnings in U.K. of branches, subsidiaries and associates with overseas principals (2)	Investment in U.K. of overseas companies in branches, subsidiaries, etc. (1)	Earnings in U.K. of branches, subsidiaries and associates with overseas principals (2)	Investment in U.K. of overseas companies in branches, subsidiaries, etc. (1)	Earnings in U.K. of branches, subsidiaries and associates with overseas principals (2)
NORTH AMERICA:								
Electrical and mechanical engineering	+ 25·3	— 20·3	+ 12·1	— 18·7	+ 13·5	— 15·5	*+ 23·8*	*— 17·6*
Other manufacturing industries	+ 64·0	— 67·9	+ 72·4	— 71·6	+172·0	— 70·7	*+ 48·5*	*— 69·1*
Distribution	+ 19·8	— 12·1	+ 9·2	— 12·2	+ 8·4	— 12·1	*+ 20·5*	*— 13·5*
Other	+ 3·6	— 5·6	+ 8·3	— 9·8	+ 1·5	— 9·0	*+ 6·0*	*— 10·1*
Total	+112·7	—105·9	+102·0	—112·3	+195·5	—107·2	*+ 98·7*	*—110·4*
WESTERN EUROPE:								
Manufacturing industries	+ 16·9	— 13·0	+ 12·1	— 8·3	+ 12·9	— 6·5	*+ 14·8*	*— 7·7*
Distribution	+ 3·3	— 1·2	+ 3·4	— 2·4	+ 3·6	— 1·1	*+ 1·2*	*— 0·6*
Other	— 2·9	— 3·6	+ 0·3	— 6·1	+ 12·6	— 6·2	*+ 5·9*	*— 5·8*
Total	+ 17·3	— 17·8	+ 15·8	— 16·7	+ 29·1	— 13·8	*+ 21·9*	*— 14·1*
TOTAL ALL AREAS:								
Electrical and mechanical engineering	+ 30·3	— 24·4	+ 13·2	— 19·9	+ 19·2	— 15·8	*+ 31·9*	*— 18·9*
Other manufacturing industries	+ 76·6	— 77·7	+ 84·3	— 80·1	+180·1	— 77·5	*+ 54·8*	*— 76·5*
Distribution	+ 23·1	— 13·6	+ 12·1	— 14·9	+ 10·3	— 13·4	*+ 23·0*	*— 13·9*
Other industries, including banking	+ 7·0	— 11·4	+ 23·1	— 18·6	+ 17·2	— 17·0	*+ 13·7*	*— 20·8*
Total	+137·0	—127·2	+132·6	—133·5	+226·7	—123·6	*+123·3*	*—130·0*
Including allowance for non-response	+146	—136	+135	—137	+236	—128	+130	—134

Notes to Table 4.
(1) Overseas investment in United Kingdom +; United Kingdom investment overseas —. Including long- and short-term investment and unremitted profits.
(2) United Kingdom credit +; United Kingdom debit —. Including unremitted profits.
(3) Coverage incomplete. See prefatory note to Table 4.
In the tables '0' means less than half the final digit shown. Owing to rounding the figures may not add through to the total.

and current liabilities, but may not do so in respect of fixed assets and trade investments. The book value of fixed assets acquired in the past will in some cases be considerably lower than current market or replacement values. This is particularly the case with rubber, tea, etc. plantation companies and mining companies; for manufacturing, distribution, etc. the differences are probably less pronounced. Trade investments are often carried in the books at original cost or even written down below cost; in either case the book value may be well below the market valuation.

Although subject to these limitations, book values have the advantage of being readily available, are consistent with other series (e.g. the Board of Trade's analysis of the accounts of public quoted companies) and can be extracted by companies with a minimum of trouble. Their limitations should, however, be borne in mind, particularly when use is made of figures for individual countries.

Long-term loans are not included under current liabilities and are not deducted in computing net assets. Some subsidiaries abroad make use of local borrowing, which, in the main, would be excluded from current liabilities, and to that extent the value of United Kingdom parents' net assets abroad would be overstated. However, local borrowings are thought to be small compared with the total value of overseas net assets. Included in current liabilities, and therefore deducted in arriving at net assets, are some amounts owed by the subsidiary or branch to the United Kingdom parent, and by this amount net assets abroad would be understated.

Country analysis

The country detail published in the tables covers 94 per cent of United Kingdom direct investment abroad (excluding oil, insurance and banking) and about 95 per cent of overseas investment in the United Kingdom.

Table 1 gives an analysis of United Kingdom investment overseas by country and area, and according to the main balance sheet items.

More than half the net assets were held in overseas sterling area countries, 28 per cent in North America, 10 per cent in Western Europe and only 7 per cent in the rest of the world. Of individual countries, the largest investment – of £672 million – was in Canada. Next came Australia (£522 million), the United States (£341 million), the Republic of South Africa (£269 million) and India (£256 million).

Western Europe accounted for £362 million, of which 69 per cent was in EEC countries and 23 per cent in EFTA countries. In

(*Continued on page 295*)

Table 1: Value of United Kingdom companies' direct investment abroad, 1962
(excluding oil, insurance and banking)

£ million
(Book Values)

Area and country	Overseas subsidiaries and branches						Value of trade investments in associated companies overseas	Total net asset value of direct investment overseas		Accumulated provisions for depreciation of fixed assets of overseas subsidiaries and branches (See Col. (1))	Total net asset value plus depreciation provision (8) + (10)
	Fixed assets after provision for depreciation	Current assets	Current liabilities	Total net assets (1) +(2)-(3)	Value of net assets of overseas companies which are attributable to outside shareholders	Total net assets of overseas subsidiaries and branches attributable to parent companies (4)-(5)		As returned (6) + (7)	With allowance for returns not yet received		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
North America	607·9	702·3	318·4	991·9	96·4	895·5	54·2	949·7	1,013	383·4	1,333·1
USA	136·3	330·4	139·4	327·3	18·5	308·8	10·6	319·4	341	71·1	390·5
Canada	471·6	372·0	179·0	664·6	77·9	586·7	43·6	630·3	672	312·3	942·7
Latin America	107·3	134·4	72·8	168·9	14·7	154·2	10·2	164·4	176	42·0	206·4
of which: Chile	..	..	..	..	..	..	..	3·9	4	0·6	4·5
Brazil	..	..	..	..	..	37·3	1·1	38·4	41	12·1	50·5
Argentine	25·8	42·3	30·3	37·8	1·8	36·0	3·7	39·7	42	8·4	48·1
Western Europe (1)	202·2	367·9	252·0	318·1	26·6	291·5	48·2	339·7	362	134·7	474·4
EFTA	53·8	64·4	40·4	77·7	4·0	73·8	5·1	78·8	84	31·4	110·3
of which: Portugal	..	..	..	..	..	..	..	24·9	27	8·0	32·9
Switzerland	18·5	24·2	18·3	24·4	0·6	23·9	1·4	25·3	27	12·7	37·9
Denmark	6·0	11·6	7·5	10·1	1·9	8·2	0·8	9·0	10	2·1	11·1
EEC	1,353·3	281·4	198·8	218·0	19·9	198·0	35·9	234·0	249	92·0	326·0
of which: West Germany	27·5	98·7	69·2	57·0	2·4	54·6	4·1	58·7	63	16·5	75·3
Netherlands	8·9	23·5	13·7	18·7	1·0	17·7	2·8	20·5	22	5·5	26·1
Belgium	39·4	32·2	24·3	47·2	4·2	43·1	6·1	49·2	52	18·9	68·1
France	47·1	103·5	72·3	78·3	9·7	68·6	4·9	73·5	78	44·2	117·7
Italy	12·5	23·5	19·3	16·8	2·6	14·1	17·9	32·0	34	6·9	38·9
Rest of Western Europe	13·1	22·1	12·8	22·4	2·7	19·7	7·2	26·9	29	11·3	38·2
Other Non-Sterling Areas (1)	37·6	70·3	37·6	70·4	1·7	68·7	11·4	80·1	85	22·9	103·0
of which: Indonesia	..	..	..	..	..	..	..	22·4	24	5·6	28·1
Thailand	..	..	..	..	..	..	..	3·9	4	2·2	6·1
Overseas Sterling Area	1,221·9	1,474·4	814·1	1,882·3	174·8	1,707·5	133·4	1,840·9	1,964	538·8	2,379·8
of which: South Africa	143·6	250·8	131·0	263·4	37·1	226·3	26·4	252·6	269	66·9	319·6
India	168·6	235·1	149·1	254·6	27·5	227·1	12·9	239·9	256	83·4	323·3
Australia and Dependencies	336·0	384·2	205·7	514·4	60·3	454·1	35·4	489·5	522	116·0	605·5
New Zealand	62·2	85·6	45·5	102·3	6·7	95·6	7·3	102·9	110	37·2	140·1
Federation of Rhodesia and Nyasaland	81·4	54·9	33·8	102·5	6·4	96·1	5·0	101·1	108	24·5	125·6
Pakistan	16·1	28·3	12·2	32·2	4·9	27·3	2·7	30·0	32	5·5	35·6
Singapore (5)	..	..	..	..	..	..	..	..	..	..	..
Federation of Malaya	101·5	46·1	27·2	120·5	5·1	115·3	3·0	118·3	126	45·0	163·3
Nigeria	49·4	62·2	37·1	74·5	2·8	71·7	2·1	73·8	79	28·3	102·2
Sierre Leone	9·3	7·9	2·7	14·6	0	14·6	0·2	14·8	16	7·2	22·0
Ghana (5)	..	..	..	..	..	..	..	..	..	..	..
Kenya	11·5	12·3	7·3	16·5	0·9	15·6	3·1	18·6	20	3·9	22·6
Hong Kong	7·4	18·7	7·7	18·4	0·8	17·5	1·0	18·5	20	3·2	21·9
Jamaica	..	..	..	..	..	..	..	..	..	..	..
Trinidad	16·3	17·7	10·3	23·6	1·9	21·7	0·5	22·2	24	5·6	27·8
Other British West Indian Territories	53·5	46·7	22·1	78·1	6·0	72·1	4·5	76·6 (3)	81	18·1 (3)	94·7 (3)
Persian Gulf States (5)	..	..	..	..	..	..	..	..	..	..	..
Irish Republic	37·7	65·0	40·9	61·8	7·2	54·6	3·6	58·2	62	21·6	79·9
Remainder	127·6	158·9	81·5	204·9	7·1	197·8	25·8	223·6 (4)	239	72·3 (4)	295·8 (4)
Total	2,177·1	2,749·4	1,494·9	3,431·6	314·2	3,117·4	257·6	3,375·0	3,600	1,122·0	4,496·9

Table 2: Value of overseas-owned branches, subsidiaries and associates in the United Kingdom, 1962 (excluding oil, insurance and banking)

£ million (Book Values)

Area and country	Overseas-owned subsidiaries and branches in the United Kingdom						Value of trade investments in associated companies in the U.K.	Total net asset value of direct investment in the United Kingdom		Accumulated provisions for depreciation of fixed assets of U.K. subsidiaries and branches (See Col (1))	Total net asset value plus depreciation provision (8) + (10)
	Fixed assets after provision for depreciation	Current assets	Current liabilities	Total net assets (1) + (2)-(3)	Value of net assets of U.K. companies which are attributable to outside share-holders	Total net assets of U.K. subsidiaries and branches attributable to parent companies (4)-(5)		As returned (6) + (7)	With allowance for returns not yet received		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
NORTH AMERICA	710·7	1,113·0	642·2	1,181·5	100·7	1,080·7	73·3	1,154·1	1,223	384·0	1538·1
U.S.A.	643·1	924·2	518·8	1,048·5	100·5	948·0	72·0	1,020·0	1,081	352·8	1,372·8
Canada	67·6	188·8	123·4	133·0	0·2	132·8	1·3	134·1	142	31·2	165·3
WESTERN EUROPE (2)	139·3	259·7	169·4	229·6	19·9	209·7	11·3	221·0	234	68·1	289·1
EFTA	80·2	136·5	83·9	132·8	9·4	123·4	3·6	127·1	135	43·0	170·1
of which: Switzerland	65·4	98·7	64·8	99·4	2·3	97·2	3·4	100·5	107	32·1	132·6
Denmark	2·8	8·8	5·6	6·0	1·0	5·1	0·1	5·2	6	0·8	6·0
EEC	53·0	118·7	82·3	89·4	10·3	79·1	7·5	86·7	92	20·1	106·8
of which: West Germany	1·9	8·0	6·7	3·2	0·3	2·9	1·3	4·2	4	0·9	5·1
Netherlands	26·7	27·6	19·1	35·3	2·4	32·9	0·5	33·4	35	5·3	38·7
Belgium	7·6	13·8	8·4	13·0	3·3	9·6	0·8	10·4	11	5·4	15·8
France	15·7	63·6	43·5	35·8	4·3	31·5	2·9	34·5	37	7·7	42·1
Italy	1·2	5·7	4·6	2·2	—	2·2	2·0	4·2	4	0·8	5·1
Rest of Western Europe	6·0	4·5	3·2	7·4	0·3	7·1	0·1	7·2	8	5·0	12·2
Rest of World (Latin America, Other Non-Sterling Areas, Overseas Sterling Area) (2) of which:	7·9	54·9	24·1	38·6	1·5	37·1	2·0	39·1	41	3·8	42·9
South Africa	1·0	18·5	3·0	16·4	0·2	16·2	0·1	16·3	17	0·2	16·5
Australia and dependencies	1·4	6·7	5·3	2·8	0	2·8	0	2·8	3	0·5	3·4
Total	857·8	1,427·6	835·7	1,449·7	122·1	1,327·6	86·6	1,414·2	1,500	455·9	1,870·1

Notes to Tables 1 and 2:
(1) Dependencies of Western European countries are included in 'Other Non-Sterling Areas.'
(2) Dependencies of Western European countries are included in 'Rest of World.'
(3) Includes £14·9 million, £6·0 million and £20·9 million respectively for Jamaica.
(4) Includes £6·9 million, £2·2 million and £9·2 million respectively for Singapore; £50·5 million, £17·5 million and £68·0 million respectively for Ghana and £5·0 million, £2·1 million and £7·2 million respectively for Persian Gulf States.
(5) Figures included in 'Remainder'—see note (4)
In the tables: '0' means less than half the final digit shown. .. means figures not available owing to disclosure.
Owing to rounding figures may not add through to the totals.

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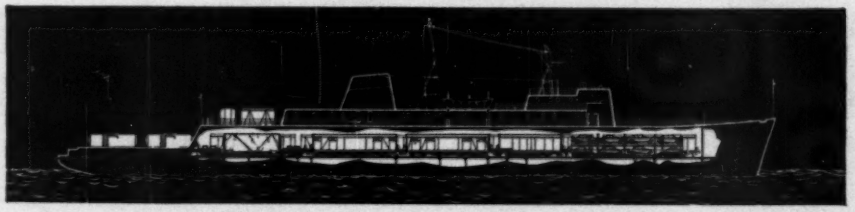

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France, British-owned net assets totalled £78 million, more than in any other European country. In recent years, however, EFTA countries have accounted for a larger proportion of United Kingdom investment in Western Europe—in 1962, 38 per cent; and we have invested more in several other European countries than in France (see preceding article).

Of overseas direct investment in the United Kingdom the United States accounted for £1,081 million, or 72 per cent (see Table 2). This total agrees reasonably well with that published by the United States Department of Commerce, although the latter includes some United States investments in the United Kingdom which are held through holding companies in Switzerland. It is partly for this reason that the Swiss figure (£107 million) is so high.

Industry analysis

Tables 3 and 4 give an analysis for the main areas and components, by broad industry groups. An analysis of this kind has not been published previously.

Of United Kingdom direct investment overseas at book values, just over half was in manufacturing, 9 per cent in mining, 11 per cent in agriculture and 13 per cent in distribution. Fixed assets represented proportionately more of the total in agriculture and in mining and (as one would expect) less in distribution.

In North America aid Western Europe, manufacturing investment predominated, but in the overseas sterling area it accounted for only 41 per cent of the total. Almost all the investment in agriculture was in the sterling area, but little more than half the investment in mining, in which there are also large investments in North America.

Of overseas investment in the United Kingdom, 77 per cent was in manufacturing and 12 per cent in distribution.

Table 3: Value of United Kingdom companies' direct investment abroad by Industries and Areas, 1962 (excluding oil, insurance and banking)

£ million (Book Values)

Area and Industrial Group	Overseas subsidiaries and branches						Value of trade investments in associated companies overseas	Total net asset value of direct investment overseas		Accumulated provisions for depreciation of fixed assets of overseas subsidiaries and branches (See Col. (1))	Total net asset value plus depreciation provision (8) + (10)
	Fixed assets after provision for depreciation	Current assets	Current liabilities	Total net assets (1) + (2) - (3)	Value of net assets of overseas companies which are attributable to outside shareholders	Total net assets of overseas subsidiaries and branches attributable to parent companies (4) - (5)		As returned (6) + (7)	With allowance for returns not yet received		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
NORTH AMERICA:											
Manufacturing industries	375·5	436·7	175·1	637·2	64·0	573·2	45·7	618·9	660	271·9	890·8
Distribution	41·3	117·4	56·6	102·2	2·2	99·9	1·8	101·7	109	26·1	127·8
Other	191·1	148·2	86·7	252·6	30·2	222·4	6·7	229·1	244	85·4	314·5
Total	607·9	702·3	318·4	991·9	96·4	895·5	54·2	949·7	1,013	383·4	1,333·1
LATIN AMERICA:											
Manufacturing industries	56·9	80·3	37·2	100·0	14·4	85·6	7·0	92·6	99	25·3	117·9
Other	50·4	54·0	35·6	68·9	0·3	68·6	3·2	71·8	77	16·7	88·5
Total	107·3	134·4	72·8	168·9	14·7	154·2	10·2	164·4	176	42·0	206·4
WESTERN EUROPE:											
Manufacturing industries	140·7	252·7	169·4	224·0	22·3	201·8	36·7	238·4	254	100·3	338·7
Mining	6·2	4·0	2·2	8·0	0	8·0	3·2	11·2	12	8·6	19·8
Other	55·2	111·2	80·5	86·0	4·3	81·7	8·3	90·1	96	25·9	115·9
Total	202·2	367·9	252·0	318·1	26·6	291·5	48·2	339·7	362	134·7	474·4
OVERSEAS STERLING AREA:											
Agriculture (including plantations)	261·3	144·2	80·6	324·9	2·9	322·0	2·3	324·3	346	86·6	411·0
Mining	132·9	76·8	41·2	168·5	9·9	158·6	3·5	162·1	173	80·3	242·4
Electrical and mechanical engineering	37·8	110·9	52·6	96·1	4·2	92·0	23·7	115·7	124	20·1	135·8
Other manufacturing industries	440·2	528·6	269·9	698·8	121·5	577·3	72·9	650·2	693	191·5	841·7
Construction	9·8	21·0	11·4	19·4	3·5	15·9	1·2	17·1	18	7·8	24·9
Distribution	118·6	279·4	149·9	248·1	14·9	233·2	10·6	243·8	260	56·3	300·1
Other	221·4	313·5	208·5	326·4	17·9	308·5	19·2	327·7	350	96·2	423·9
Total	1,221·9	1,474·4	814·1	1,882·3	174·8	1,707·5	133·4	1,840·9	1,964	538·8	2,379·8
TOTAL ALL AREAS:											
Agriculture (including plantations)	288·8	181·1	97·6	372·3	3·3	369·0	2·6	371·6	396	97·2	468·9
Mining	253·0	131·4	59·0	325·4	33·2	292·2	16·2	308·5	329	155·8	464·3
Electrical and mechanical engineering	65·4	181·9	100·5	146·9	9·8	137·2	33·1	170·2	182	43·4	213·7
Vehicles, shipbuilding and marine engineering	22·6	64·4	34·1	52·9	5·9	47·0	4·1	51·2	55	13·1	64·2
Other manufacturing industries	970·7	1,174·8	577·5	1,568·1	211·9	1,356·2	150·1	1,506·3	1,607	557·9	2,064·2
Construction	14·1	33·8	18·7	29·2	4·2	25·0	1·6	26·6	28	11·0	37·6
Distribution	202·5	525·0	298·6	428·9	19·3	409·5	20·2	429·7	458	101·5	531·2
Transport and communications	145·8	67·8	50·8	162·8	8·2	154·6	10·5	165·2	176	64·7	229·8
Other	214·1	389·1	258·2	345·0	18·4	326·6	19·1	345·7	369	77·4	423·0
Total	2,177·1	2,749·4	1,494·9	3,431·6	314·2	3,117·4	257·6	3,375·0	3,600	1,122·0	4,496·9

Owing to rounding figures may not add through to the totals.

(Continued at foot of next page)

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Government surplus sales by auction

MINISTRY OF DEFENCE (AIR FORCE DEPARTMENT)

1964	Stores	Location	Auctioneers
Aug. 13	Miscellaneous stores and equipment:	No. 14 Maintenance Unit, Royal Air Force, Carlisle.	Harrison & Hetherington Ltd. (AFD1), Botchergate, Carlisle. (Tel. Carlisle 26292).

The above sale will include M.T. equipment, lead acid accumulators, sparkplugs, head and tail lamps, windscreen wiper and other motors, diesel fuel injection pumps, radio equipment, receivers, amplifiers, power units, test sets, transformers, valves, aircraft equipment, oxygen masks, oscilloscopes, telephone equipment, aluminium containers, aerial assemblies, furniture, paints, chemicals and miscellaneous stores.

Aug. 19	Miscellaneous stores and equipment	No. 7 Maintenance Unit, Royal Air Force, Quedgeley, Royal Air Force Stations Upavon and Hullavington.	Bruton Knowles & Co. (AFD1), Albion Chambers, King Street, Gloucester. (Tel. Gloucester 21267).

The above sale will include generators, diesel engines, transformers, marine engines, winches, marine tanks, marine spares, medical and X-ray equipment, hand tools, M.T. and aircraft tyres and spares, mobile cranes, dinghies, various clocks, furniture, including tables, chairs, lockers, wardrobes, and cupboards, mattresses, cases, acetate and miscellaneous equipment.

Sept. 4	Miscellaneous stores and equipment	No. 35 Maintenance Unit, Royal Air Force, Heywood.	Brady & Son (AFD1), 17 Warren Street Stockport, Cheshire. (Tel. Stockport 2252).
Oct. 7	Miscellaneous stores and equipment	No. 16 Maintenance Unit, Royal Air Force, Stafford.	South & Stubbs, 28 Eastgate Street, Stafford. (Tel. Stafford 2331).

Catalogues for the above sales may be obtained within 14 days of the advertised date of the sale, on application to the auctioneers. Catalogues for sales held at Maintenance Units cost 1s. 0d. each (*Postal Orders only*), all other catalogues free.

MINISTRY OF DEFENCE (ARMY DEPARTMENT)

1964	Stores	Location	Auctioneers
Aug. 25	Machine tools and miscellaneous stores including:	Ordnance Storage and Disposal Depot, Ruddington, Notts.	Walker, Walton & Hanson (Dept. L), Byard Lane, Bridlesmith Gate, Nottingham. (Tel. 54272).

Ball and roller bearings; centre and capstan lathes; pedestal and bench drills; spot welding machines; horizontal milling machines; vertical power press; power guillotine; Tiny Tim auxiliary charging sets; starter armatures; carburetters and spares; Cadillac V8 engines; Austin 'Champ' spares; tyres; leather tool bags; canvas covers; woollen and flannel drawers; woollen vests; B.D. blouses; red ties, etc.

Sept. 10	Plant, furniture, electrical and miscellaneous stores.	Ordnance Storage and Disposal Depot, Rotherwas, Hereford.	Russell, Baldwin & Bright Ltd. (Dept. L), 20 King Street, Hereford. (Tel. 4366).
Sept. 15	Clothing and textiles, electrical equipment and miscellaneous stores.	Command Ordnance Sub-Depot, Barlow, Nr. Selby, Yorks.	Bartle & Son (Dept. L), 50-52 Merrion Street, Leeds, 2. (Tel. Leeds 20898).

Catalogues for each sale shown above may be obtained from the appropriate auctioneer 14 days prior to date of sale, price 1s. 0d. (*Postal Orders only*).

BOOK VALUES OF UNITED KINGDOM INVESTMENT, continued

Table 4: Value of overseas-owned branches, subsidiaries and associates in the United Kingdom by Industries and Areas, 1962 (excluding oil, insurance and banking)

£ million (Book Values)

Area and Industrial Group	Overseas-owned subsidiaries and branches in U.K.						Value of trade investments in associated companies in the U.K.	Total net asset value of direct investment in the U.K.		Accumulated provisions for depreciation of fixed assets of U.K. subsidiaries and branches (See Col. (1))	Total net aset value plus depreciation provision (8) + (10)
	Fixed assets after provision for depreciation	Current assets	Current liabilities	Total net assets (1) +(2)-(3)	Value of net assets of U.K. companies which are attributable to outside share-holders	Total net assets of U.K. subsidiaries and branches attributable to parent companies (4)-(5)		As returned (6) + (7)	With allowance for returns not yet received		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
NORTH AMERICA:											
Electrical and mechanical engineering	98·5	224·7	109·5	213·7	19·5	194·2	9·8	204·0	216	83·7	287·7
Other manufacturing industries	447·2	618·7	350·3	715·6	29·3	686·3	58·6	744·9	790	255·2	1,000·1
Distribution	116·3	200·1	128·4	188·1	46·3	141·8	2·0	143·8	152	30·8	174·6
Other	48·6	69·6	54·0	64·1	5·7	58·5	2·9	61·4	65	14·3	75·7
Total	710·7	1,113·0	642·2	1,181·5	100·7	1,080·7	73·3	1,154·1	1,223	384·0	1,538·1
WESTERN EUROPE:											
Manufacturing industries	85·3	139·9	80·6	144·6	17·9	126·7	4·2	130·9	139	51·3	182·2
Distribution	16·5	35·0	30·3	21·2	0·2	21·0	0·9	21·8	23	2·2	24·0
Other	37·5	84·8	58·5	63·8	1·7	62·0	6·2	68·3	72	14·6	82·8
Total	139·3	259·7	169·4	229·6	19·9	209·7	11·3	221·0	234	68·1	289·1
TOTAL ALL AREAS:											
Electrical and mechanical engineering	111·8	265·0	128·7	248·0	27·0	221·0	10·0	231·0	245	95·8	326·9
Other manufacturing industries	524·6	728·9	417·0	836·5	40·9	795·6	62·6	858·1	910	297·4	1,155·5
Distribution	134·0	248·1	168·8	213·3	46·6	166·7	3·0	169·7	180	33·2	202·9
Other industries	87·5	185·6	121·2	151·9	7·6	144·3	11·0	155·3	165	29·5	184·8
Total	857·8	1,427·6	835·7	1,449·7	122·1	1,327·6	86·6	1,414·2	1,500	455·9	1,870·1

Owing to rounding figures may not add through to the totals.

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Exhibitions and Fairs

Specialized trade fairs in Russia

THE USSR Chamber of Commerce has announced a programme of specialized trade fairs to be held in Moscow in the years 1965, 1966 and 1967. Since these may hold out useful, and hitherto largely unobtainable, opportunities for British firms to exhibit their goods in Russia, a circular giving full details is being widely distributed to industry throughout the country. Board of Trade support will be available to collective or group exhibits organized by British firms, provided that enough firms agree to co-operate in any particular event.

The fairs listed by the Russians are:

CHEMISTRY IN INDUSTRY CONSTRUCTION AND AGRICULTURE – September 11-26, 1965.

AGRICULTURAL MACHINERY AND EQUIPMENT – May, 1966.

MECHANIZATION METHODS FOR ENGINEERING AND TECHNICAL WORK – September, 1966.

MECHANIZED AND AUTOMATED EQUIPMENT, PACKAGING AND TRANSPORT FOR THE FOOD INDUSTRY – May, 1967.

AUTOMATION OF PRODUCTION PROCESSES AND MEASURING INSTRUMENTS FOR RESEARCH, INDUSTRY AND AGRICULTURE – September, 1967.

Further copies of the circular are obtainable from: Export Promotion & Fairs Branch, Board of Trade, Room 215 (Russian Section), Queen Anne's Mansions, Queen Anne's Gate, S.W.1.

CHANGES IN TRADE FAIRS AND EXHIBITIONS ANNOUNCEMENTS

BECAUSE *of pressure on space all the various classified lists of trade fairs and exhibitions will be published in full only on the dates indicated below:*

	Date Last Published	Date Next Published
United Kingdom	*This issue*	*Nov. 6*
Outside Europe	*July 3*	*Oct. 2*
Europe	*June 5*	*Sept. 4*

Amendments and additions to the three lists will be shown in the issues of the intervening weeks.

No responsibility is taken for the standing of organizations or individuals mentioned in the lists, and dates, etc., may be subject to alteration.

The Board of Trade Export Promotion and Fairs Branch, Queen Anne's Mansions, Queen Anne's Gate, S.W.1. (Tel. Abbey 7877, Ext. 2791, Germany and Scandinavia; 2783, France, Italy, Benelux, Switzerland, Austria, Finland, Spain, Portugal, Irish Republic, Greece, Turkey, Middle East and West Africa; 2792. United Kingdom and Rest of the World will be glad to answer general inquiries but applications should be made to the organizers or United Kingdom agents for details of cost and conditions of participation. Export Promotion and Fairs Branch can also provide information about other events which, owing to space limitation, are not included in the lists.

** indicates fair which is held annually at approximately the time stated.*

† indicates fair which is held alternate years at approximately the time stated.

Additions to Classified Lists

The fairs and exhibitions given below are additions to the full lists published in the *Board of Trade Journal* on July 3 and June 5 respectively.

Mr. E. Melville, HM Minister (Economic), Bonn (right) visiting the stand of a British Chemical engineering company at the ACHEMA exhibition.

EUROPE

Additions:

LAUSANNE: NATIONAL FAIR (COMPTOIR SUISSE) – April 30-October 25, 1964.
Apply, Swiss Embassy, 18, Montagu Place, Bryanston Square, London, W.1. (Tel: Paddington 0701).

BARI: INTERNATIONAL LEVANT FAIR – September 10-23, 1964.
* Apply, Du Mont Publicity Co. Ltd., 18, Queensberry Place, London, S.W.7. (Tel: Kensington 1700).

BOLZANO: INTERNATIONAL SAMPLES FAIR – September 11-21, 1964.
* Apply, Fiera di Bolzano, Via Roma 18, C.P. 297 Bolzano.

BUSTO ARSIZIO: INTERNATIONAL TEXTILE EXHIBITION – September 19-28, 1964.
Apply, Mostra Internazionale del Cotone e delle Fibre Artificiali e Sintetiche Chimica et Macchine Tessili, Via Mameli 1, Busto Arsizio.

ROTTERDAM: INTERNATIONAL SHIPBUILDING, MARINE ENGINEERING PORT EQUIPMENT EXHIBITION – November 10-14, 1964.
* Apply, Anglian Trade Promotions Ltd., 67-69, Chancery Lane, London, W.C.2. (Tel: Chancery 6561-3).

HAMBURG: BOAT SHOW – January 21-26, 1965.
Apply, Planten un Blomen Ausstellungspark der Freien und Hansestadt Hamburg, Am Dammtor, Hamburg 36.

PARIS: INTERNATIONAL AGRICULTURAL MACHINERY EXHIBITION – March 3-14, 1965.
* Apply, Salon International de la Machine Agricole, 95, rue Saint-Lazare, Paris 9e.

UTRECHT: INTERNATIONAL SPRING TRADE FAIR – March 8-16, 1965.
* Exhibition Consultants Ltd., 11, Manchester Square, London, W.1. (Tel: Hunter 1951).

UTRECHT: BUILDING AND TRANSPORT FAIR – March 8-16, 1965.
Apply, Exhibition Consultants Ltd., 11, Manchester Square, London, W.1. (Tel: Hunter 1951).

VIENNA: INTERNATIONAL SPRING TRADE FAIR – March 14-21, 1965.
* Apply, Office of the Austrian Foreign Trade Representative, 1, Hyde Park Gate, London, S.W.7. (Tel: Knightsbridge 6938)

BASLE: SWISS INDUSTRIES FAIR – April 24-May 4, 1965.
* Apply, The Swiss Embassy, 18, Montagu Place, Bryanston Square, London, W.1. (Tel: Paddington 0701).

BRUSSELS: INTERNATIONAL FAIR – April 30-May 11, 1965.
* Apply, Belgian Railways, Belgium House, 167, Regent Street, London, W.1. (Tel: Regent 1491).

PARIS: 11TH INTERNATIONAL MECHANICAL HANDING, EXHIBITION INCLUDING THE 2ND HYDRAULICS AND COMPRESSED AIR EXHIBITION – May 18-27, 1965.
* Apply, Commissaire Général, Salon de la Manutention, 40, rue du Colisée, Paris 8e. (Tel: SAB 77.50).

BELGRADE: 9TH INTERNATIONAL TECHNICAL FAIR – May 24-June 2, 1965.
* Apply, Beogradski Sajam, Bulevar Vojvode Misica 14, Belgrade.

LISBON: INTERNATIONAL TRADE FAIR – June 9-23, 1965.
* Apply, Casa de Portugal, State Information and Tourist Office, 20, Lower Regent Street, London, S.W.1. (Tel: Whitehall 2455).

BASLE: INTERNATIONAL HARDWARE AND IRONMONGERY FAIR (INTERFEREX) – August 29-31, 1965.
Apply, Denis G. Love, Esq., International Marketing Advertising Design Group, 18, Swakeleys Drive, Ickenham, Middlesex. (Tel: Uxbridge 34891).

VIENNA: INTERNATIONAL AUTUMN TRADE FAIR – September 12-19, 1965.
* Apply, Office of the Austrian Foreign Trade Representative, 1, Hyde Park Gate, London, S.W.7. (Tel: Knightsbridge 6938).

PARIS: INTERNATIONAL BUILDING EXHIBITION (BATIMAT) – November 18-28, 1965.
Apply, Mr. M. LePrince, Salon International de la Construction et de l'Equipment, 1, Avenue Niel, Paris 17e.

Mr. Charles Wood (centre), chairman of the New Zealand Consumers' Association, with Mr. Peter York (left), Overseas Promotion Officer, Council of Industrial Design; and Mr. Donald Walker of the New Zealand High Commission in London, during his visit to the Design Centre, London.

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Trade Fairs and Exhibitions in the United Kingdom

1964—General

GLASGOW: ENTERPRISE SCOTLAND '64 – September 3-19.
At Kelvin Hall. Apply, Scottish Industries' Exhibition 1964, Exhibition Offices 2 Woodside Terrace, Glasgow, C.3. (Tel. Douglas 7566).

BRIGHTON: 18TH SUSSEX INDUSTRIES EXHIBITION AND TRADE FAIR – September 7-12.
* At the Corn Exchange. Apply, Mrs. N. Potter, M.B.E., Federation of Sussex Industries, Seven Dials Corner, Brighton 1, Sussex.

BLACKPOOL: PURCHASING OFFICERS' ASSOCIATION CONFERENCE AND MINIBITION – September 24-26.
* At the Norbreck Hydro. Apply, Purchasing Officers' Association, York House, Westminster Bridge Road, London, S.E.1. (Tel. Waterloo 1851).

1964—Specialized

Agriculture, Dairy Industry and Fishing

LONDON: 78TH ROYAL DAIRY SHOW – October 27-30.
* At Olympia. Apply, Royal Association of British Dairy Farmers, 17 Devonshire Street, London, W.1. (Tel. Langham 6903/4).

LONDON: THE ROYAL SMITHFIELD SHOW – December 7-11.
* At Earls Court. Apply, A. A. Goode, Esq., Smithfield Show Joint Committee, Forbes House, Halkin Street, London, S.W.1. (Tel. Belgravia 6611).

LONDON: INTERNATIONAL POULTRY SHOW – December 9-11.
* At Olympia. Apply, Iliffe Exhibitions Ltd., Dorset House, Stamford Street, London, S.E.1. (Tel. Waterloo 3333).

Antiques

HARROGATE: 14TH NORTHERN ANTIQUE DEALERS' FAIR – September 3-10.
* At Royal Hall. Apply, Northern Antique Dealers' Fair Ltd., 408, Leeds Road, Bradford 3.

Aviation

FARNBOROUGH: 24TH FLYING DISPLAY AND EXHIBITION – September 7-13.
At Royal Aircraft Establishment. Apply, The Society of British Aero-Space Companies, 29 King Street, London, S.W.1. (Tel. Trafalgar 3231).

Building and Public Works

MANCHESTER: BUILDING TRADES EXHIBITION – October 6-17.
† At the City Hall. Apply, Provincial Exhibitions Ltd., City Hall, Deansgate, Manchester 3. (Tel. Deansgate 6363).

LONDON: PUBLIC WORKS AND MUNICIPAL SERVICES' EXHIBITION AND CONGRESS – November 16-21.
† Apply, Municipal Agency Ltd., 3-4 Clements Inn, London, W.C.2. (Tel. Holborn 6817-6819).

Engineering, Machinery, Machine Tools

LONDON: INTERNATIONAL REFRIGERATION FAIR – September 7-11.
† At Olympia. Apply, Contemporary Exhibitions Ltd., Walmar House, 288 Regent Street, London, W.1. (Tel. Museum 5153/5).

MANCHESTER: HEATING, VENTILATING AND FUEL EFFICIENCY EXHIBITION – September 8-17.
† At City Hall. Apply, Provincial Exhibitions Ltd., City Hall, Deansgate, Manchester 3. (Tel. Deansgate 6363).

LONDON: BREWING, BOTTLING AND ALLIED TRADES EXHIBITION – October 5-9.
At Olympia. Apply, The Trades' Markets and Exhibitions Ltd., Commonwealth House, 1-19 New Oxford Street, London, W.C.1. (Tel. Chancery 9011).

LONDON: 17TH ENGINEERING EXHIBITION – October 20-22.
* At Royal Horticultural Society's New Hall, S.W.1. Apply, Engineering Industries Association, 9 Seymour Street, London. W.1. (Tel. Welbeck 2241).

LONDON: CORROSION AND METAL FINISHING EXHIBITION – December 1-4.
* At Olympia. Apply, Technology Publications Ltd., The Tower, Shepherd's Bush Road, London, W.6. (Tel. Riverside 3071).

Factory Equipment

MANCHESTER: INTERNATIONAL FACTORY EQUIPMENT EXHIBITION – September 28-October 3.
* At Belle Vue. Apply, Industrial and Trade Fairs Ltd., Commonwealth House, 1/19 New Oxford Street, London, W.C.1. (Tel. Chancery 9011).

Foodstuffs, Hotel, Catering

LONDON: BRITAIN'S FOOD FAIR – September 1-16.
† At Olympia. Apply, J. Awdrey, Esq., The Food Manufacturers' Federation Inc., 3 Lygon Place, London, S.W.1. (Tel. Sloane 6117).

BLACKPOOL: NORTHERN CLUB TRADE FAIR – October 20-24.
† At Winter Gardens. Apply, U.T.P. Exhibitions Ltd., Racquet Court, Fleet Street, London, E.C.4. (Tel. Fleet Street 6444).

Gifts, Fancy Goods, Toys

LONDON: WHOLESALE BUYERS GIFT FAIR – December 14-17.
* At Mount Royal Hotel, W.1. Apply, Trade Promotion Services Ltd., St. Dunstans House, Carey Lane, London, E.C.2. (Tel. Monarch 8391).

Handicrafts, Hobbies

LONDON: 12TH INTERNATIONAL HANDICRAFTS AND DO-IT-YOURSELF EXHIBITION – September 11-26.
* At Olympia. Apply, A. J. Kreps Esq., Link House Publications Ltd., Dingwall Avenue, Croydon, Surrey. (Tel. Municipal 2599).

MANCHESTER: "MANCHESTER EVENING NEWS AND CHRONICLE" DO-IT-YOURSELF AND HOBBIES EXHIBITION – November 10-21.
* At City Hall. Apply, Provincial Exhibitions Ltd., City Hall, Deansgate, Manchester 3. (Tel. Deansgate 6363).

Heating

LONDON: 4TH NATIONAL DOMESTIC HEATING AND INSULATION-IN-THE-HOME EXHIBITION – September 1-5.
* At Victoria Hall, W.C.1. Apply, Clarke and Rhodes Ltd., 274-278 The Corn Exchange, Fennel Street, Manchester 4. (Tel. Deansgate 6541).

GLASGOW: 4TH NATIONAL DOMESTIC HEATING AND INSULATION-IN-THE-HOME EXHIBITION – September 8-12.
At McLellan Galleries. Apply, Clarke and Rhodes Ltd., 274-278 The Corn Exchange, Fennel Street, Manchester 4. (Tel. Deansgate 6541).

MANCHESTER: 4TH NATIONAL DOMESTIC HEATING AND INSULATION-IN-THE-HOME EXHIBITION – September 15-19.
* Apply, Clarke and Rhodes Ltd., 274-278 The Corn Exchange, Fennel Street, Manchester 4. (Tel. Deansgate 6541).

Hospital and Medical

LONDON: THE BRITISH DENTAL TRADE EXHIBITION 1964 – October 26-30.
At Alexandra Palace, N.22. Apply, The Association of British Dental Traders, 14 Clifford Street, London, W.1. (Tel: Hyde Park 0844).

Leather, Leather Goods and Footwear

LONDON: "FASHION IN FOOTWEAR" EXHIBITION – October 4-8.
* At the Washington Hotel, Curzon Street, W.1. Apply, Industrial and Trade Fairs Ltd., Commonwealth House, 1/19 New Oxford Street, London, W.C.1. (Tel. Chancery 9011).

LONDON: 'SPRING SHOES' EXHIBITION – October 5-8.
* At Mount Royal Hotel, W.1. Apply, British Footwear Manufacturers' Association, 22 Gilbert Street, London, W.1. (Tel. Mayfair 2843).

Office Equipment and Business Efficiency

LONDON: BUSINESS EFFICIENCY EXHIBITION – October 6-14.
* At Olympia. Apply, Business Equipment Trade Association, 64 Cannon Street, London, E.C.4. (Tel. Central 7771/2).

Packaging

LONDON: FOOD PACKAGING & PROCESSING EXHIBITION – Foodpak '64. October 13-16.
† At Alexandra Palace, N.22. Apply, BPS Exhibitions Ltd., 6 London Street, W.2. (Tel. Paddington 6672).

Photography

NEWCASTLE-UPON-TYNE: INTERNATIONAL EXHIBITION OF PHOTOGRAPHY – October 10-31.
† Apply, W. Warburton Pope, Esq., A.R.P.S., 9 Kimberley Gardens, Newcastle-upon-Tyne, 2.

Radio and Television

LONDON: NATIONAL RADIO AND TELEVISION EXHIBITION – August 26-September 5.
* At Earls Court. Apply, Radio Industry Exhibitions Ltd., 59 Russell Square, London, W.C.1. (Tel. Museum 6901).

Rubber

LONDON: 3RD INTERNATIONAL RUBBER EXHIBITION – October 13-15.
* At Church House, S.W.1. Apply, Rubber and Plastics Age, Gaywood House, Great Peter Street, London, S.W.1. (Tel. Abbey 7447).

Sports, Camping

LONDON: 7TH BRITISH SPORTS TRADE FAIR – November 16-19.
* At Mount Royal Hotel, London, W.1. Apply, A. H. Spink, Esq., Federation of British Manufacturers of Sports and Games Ltd., 145 Oxford Street, London, W.1. (Tel. Gerrard 7281).

Textiles, Clothing and Accessories

LEAMINGTON SPA: KNITTING WOOL TRADE FAIR – August 31-September 3.
* At Royal Pump Gardens. Apply, A. S. Damery Esq., Knitting Wool Trade Review, 222 Strand, London, W.C.2. (Tel. Fleet Street 1253/4).

HARROGATE: N.A.O. CONVENTION AND EXHIBITION (MEN'S AND BOYS' WEAR EXHIBITION) – September 29-October 1.
* At the Exhibition Hall. Apply, National Association of Outfitters, 21 Cavendish Place, Cavendish Square, London, W.1. (Tel. Langham 2981).

LONDON: BRITISH WHOLESALE FASHION COLLECTION – mid-October.
* Apply, Mr. A. T. Elvy, Apparel and Fashion Industry's Association and The British Fashion Export Group, 92 Cavendish Street, London, W.1. (Tel. Langham 3353).

LONDON: CHILDREN'S AND TEENAGE FASHION FAIR – November 2-5.
* At Piccadilly Hotel. Apply, Teenage, Infants' and Girls' Fashion Fair Organization, 92 New Cavendish Street, London, W.1. (Tel. Langham 3353).

LONDON: JUNIOR FASHION FAIR – November 2-5.
* At R.H.S. Old Hall, S.W.1. Apply, National Children's Wear Association, 40/42 Oxford Street, London, W.1. (Tel. Museum 1833/4).

Transport

LONDON: 22ND INTERNATIONAL COMMERCIAL MOTOR TRANSPORT EXHIBITION – September 25-October 3.
† At Earls Court. Apply Society of Motor Manufacturers and Traders Ltd., Forbes House, Halkin Street, London, S.W.1. (Tel. Belgravia 6611).

LONDON: INTERNATIONAL MOTOR EXHIBITION – October 21-31.
* At Earls Court. Apply, Society of Motor Manufacturers and Traders Ltd., Forbes House, Halkin Street, London, S.W.1. (Tel. Belgravia 6611).

LONDON: INTERNATIONAL CYCLE & MOTOR CYCLE SHOW – November 14-21.
† At Earls Court. Apply, British Cycle & Motor Cycle Industries Association, Starley House, Eaton Road, Coventry. (Tel. Coventry 27427-8-9).

Watch and Jewellery

HARROGATE: NORTHERN WATCH AND JEWELLERY TRADE FAIR – August 31-September 3.
At Exhibition Hall. Apply, Industrial and Trade Fairs Ltd., Commonwealth House, 1/19 New Oxford Street, London, W.C.1. (Tel. Chancery 9011).

Miscellaneous

LONDON: NATIONAL EXHIBITION OF CAGE BIRDS – December 10-12.
* At Olympia. Apply, 'Cage and Aviary Birds' Iliffe Exhibitions Ltd., Dorset House, Stamford Street, London, S.E.1. (Tel. Waterloo 3333).

1965—General

LONDON: 'DAILY MAIL' IDEAL HOME EXHIBITION – March 2-27.
* At Olympia. Apply, Associated Newspapers Ltd., Exhibition Office, Harmsworth House, Bouverie Street, London, E.C.4. (Tel. Fleet Street 6000).

1965—Specialized

Agriculture, Dairy Industry and Fishing

GLASGOW: SCOTTISH DAIRY SHOW AND NATIONAL STALLION SHOW – February 16-20.
* At Kelvin Hall. Apply, Mr. Stewart Gilmour, C.A., 82 Gordon Street, Glasgow, C.1.

LONDON: WORLD FISHING EXHIBITION – May 27-June 2.
† At Olympia. Apply, Commercial Exhibitions Ltd., The Tower, Shepherds Bush Road, London, W.6. (Tel. Riverside 3071).

Amusements

LONDON: AMUSEMENT TRADES EXHIBITION – January 26-28.
* At Horticultural Hall, S.W.1. Apply, Amusement Trades Exhibitions Ltd., 19 Charing Cross Road, London, W.C.2. (Tel. Whitehall 2524/5).

Boats

LONDON: INTERNATIONAL BOAT SHOW – January 5-16.
* At Earls Court. Apply, National Boat Shows Ltd., 44 Great Queen Street, London, W.C.2. (Tel. Holborn 7481).

BIRMINGHAM: BIRMINGHAM BOAT AND HOLIDAY SHOW – February 12-27.
* At Bingley Hall. Apply, Birmingham Boat Show Ltd., 167 Garrison Lane, Small Heath, Birmingham 9. (Tel. Victoria (Birmingham) 3539).

Building

LONDON: THE INTERNATIONAL BUILDING EXHIBITION – November 17-December 1.
† At Olympia. Apply, The Building Trades Exhibition Ltd., 11 Manchester Square, London, W.1. (Tel. Hunter 1951).

Chemicals

LONDON: 17TH TECHNICAL EXHIBITION – March 22-26.
* At Alexandra Palace, N.22. Apply, The Secretary, Oil and Colour Chemists' Association, Wax Chandlers' Hall, Gresham Street, London, E.C.2. (Tel. Monarch 1439).

LONDON: INTERNATIONAL DISPLAY MARKET WEEK, 1965 – February 23-26.
* At St. Ermin's Hotel, S.W.1. Apply, National Display Equipment Association, 2 Caxton Street, London, S.W.1. (Tel. Abbey 4813/4).

Drawing Office Material and Equipment

LONDON: SECOND INTERNATIONAL REPROGRAPHIC EXHIBITION – REPRO – March 15-19.
† At Earls Court. Apply, Industrial Exhibitions Ltd., 9 Argyll Street, London, W.1. (Tel. Gerrard 1622).

Engineering, Machinery, Machine Tools

LONDON: INTERNATIONAL AUTOMATIC VENDING EXHIBITION – March 29-April 2.
† At Earls Court. Apply, Trades Exhibitions Ltd., Exhibition House, Spring Street, London, W.2. (Tel. Ambassador 2886).

LONDON: LONDON INTERNATIONAL ENGINEERING EXHIBITION – April 21-30.
† At Earls Court and Olympia. Apply, F. W. Bridges & Sons Ltd., Commonwealth House, 1/19 New Oxford Street, London, W.C.1. (Tel. Chancery 9011).

LEICESTER: INTERNATIONAL SHOE MACHINERY EXHIBITION – May 3-7.
At the Granby Halls. Apply, Shoe and Leather News (Exhibitions) Ltd., Spencer House, South Place, London, E.C.2. (Monarch 0666).

LONDON: INTERNATIONAL CONSTRUCTION EQUIPMENT EXHIBITION – May 13-19.
† At Crystal Palace. Apply, Industrial and Trade Fairs Ltd., Commonwealth House, 1-19 New Oxford Street, London, W.C.1. (Tel. Chancery 9011).

LONDON: MINING MACHINERY EXHIBITION – July 8-17.
At Olympia. Apply, Municipal and Industrial Exhibitions Ltd., 3 Clement's Inn, London, W.C.2. (Tel. Holborn 2371-2).

Floor Coverings

LONDON: INTERNATIONAL CARPET LINOLEUM AND FLOOR COVERINGS FAIR – CARPEX '65 – March 1-5.
* At Earls Court. Apply, Trade Fairs and Promotions Ltd., Commonwealth House, 1-19 New Oxford Street London, W.C.1. (Tel. Chancery 9011).

Foodstuffs, Hotel, Catering

BIRMINGHAM: HOTELIERS', CATERERS' AND CATERING EQUIPMENT EXHIBITION – February 1-5.
† At Bingley Hall. Apply, W. G. Appleyard, Esq., 71 Broad Street, Birmingham 15.

LONDON: LICENSED VICTUALLERS FAIR – March 15-19.
* At Earls Court. Apply, Contemporary Exhibitions Ltd., Walmar House, 288 Regent Street, London, W.1. (Tel. Museum 5153/5).

ABERDEEN: SCOTLAND'S FOOD EXHIBITION – March 30-April 10.
* At the Music Hall. Apply, Scottish Trades Markets and Exhibitions Ltd., City Hall, Deansgate, Manchester. (Tel. Deansgate 6363).

LONDON: SHOP EQUIPMENT AND SELF-SERVICE EXHIBITION – May 17-20.
* At Olympia. Apply, Trade and Technical Exhibitions Ltd., 1 Dorset Buildings, Salisbury Square, London, E.C.4. (Tel. Fleet Street 1555).

MANCHESTER: FOOD, COOKERY AND CATERING EXHIBITION – September 7-18.
† At City Hall. Apply, Provincial Exhibitions Ltd., City Hall, Manchester 3. (Tel. Deansgate 6363).

Furniture

LONDON: INTERNATIONAL FURNITURE SHOW – February 1-13.
* At Earls Court. Apply, B. F. M. Exhibitions Ltd., 17 Berners Street, London, W.1. (Tel. Langham 5115).

Gifts, Fancy Goods, Toys

HARROGATE: INTERNATIONAL TOY FAIR – January 9-15.
* Apply, G. Wilkinson Esq., Harrogate International Toy Fair Ltd., Finsbury Court, Finsbury Pavement, London, E.C.2. (Tel. Monarch 8921).

BRIGHTON: 12TH BRITISH TOY FAIR – January 31-February 4.
* Apply J. A. Glanfield Esq., British Toy Fairs (International) Ltd., 94 Hatton Garden, London, E.C.1. (Tel. Chancery 9158).

BLACKPOOL: INTERNATIONAL GIFTS FAIR – February 1-5.
* At Winter Gardens. Apply, Trade Promotion Services Ltd., St. Dunstan's House, Carey Lane, London, E.C.2. (Tel. Monarch 8391).

Homes, Household and Hardware

LONDON: INTERNATIONAL HARDWARE TRADES FAIR – February 1-5.
* At Olympia. Apply, Universal Exhibitions Ltd., 9 Castle Place, High Wycombe, Bucks. (Tel. High Wycombe 21391).

Hospital and Medical

LONDON: INTERNATIONAL HOSPITAL EQUIPMENT & MEDICAL SERVICES EXHIBITION – May 31-June 4.
† Apply, Contemporary Exhibitions Ltd., Walmar House, 288 Regent Street, London, W.1. (Tel. Museum 5153/5).

LONDON: MEDICAL EXHIBITION – May 31-June 4.
* At Olympia. Apply, Contemporary Exhibitions Ltd., Walmar House, 288 Regent Street, London, W.1. (Tel. Museum 5153/5).

Leather, Leather Goods and Footwear

BLACKPOOL: INTERNATIONAL SLIPPER FAIR – January 18-21.
* At Imperial Hotel. Apply, Shoe and Leather News (Exhibitions) Ltd., Spencer House, South Place, London, E.C.2. (Tel. Monarch 0666).

HARROGATE: AUTUMN SHOES EXHIBITION – April 26-29.
* Apply, British Footwear Manufacturers' Association, 22 Gilbert Street, London, W.1. (Tel. Mayfair 2843).

LONDON: INTERNATIONAL LEATHER FAIR – May 24-27.
* At Alexandra Palace, N.22. Apply, Shoe and Leather News (Exhibitions) Ltd., Spencer House, South Place, London, E.C.2. (Tel. Monarch 0666).

TRADE FAIRS IN THE U.K., continued

Office Equipment and Business Efficiency

BIRMINGHAM: BUSINESS EFFICIENCY EXHIBITION – May 17-22.
* At Bingley Hall. Apply, Business Equipment Trade Association, 64 Cannon Street, London, E.C.4. (Tel. Central 7771/2).

LONDON: BUSINESS EFFICIENCY EXHIBITION – October 4-13.
* At Olympia. Apply, Business Equipment Trade Association, 64 Cannon Street, London, E.C.4. (Tel. Central 7771/2).

Packaging

LONDON: INTERNATIONAL PACKAGING EXHIBITION – May 19-27.
† At Earls Court. Apply, Industrial and Trade Fairs Ltd., Commonwealth House, 1-19 New Oxford Street, London, W.C.1. (Tel. Chancery 9011).

Philately

LONDON: NATIONAL STAMP EXHIBITION – April 19-27.
* At Central Hall. Apply, Philatelic Traders' Society Ltd., 2 Clements Inn, London, W.C.2. (Tel. Chancery 3764).

Photography

LONDON: INTERNATIONAL PHOTO-CINE FAIR – May 13-19.
† At Olympia. Apply, British Organizers Ltd., 52 Grafton Way, London, W.1. (Tel. Euston 7930).

Plastics

LONDON: INTERNATIONAL PLASTICS EXHIBITION AND CONVENTION – (INTERPLAS) June 16-26.
† At Olympia. Apply, Iliffe Exhibitions Ltd., Dorset House, Stamford Street, London, S.E.1. (Tel. Waterloo 3333).

Radio and Television

LONDON: RADIO AND ELECTRONIC COMPONENT EXHIBITION – May 18-21.
† At Olympia. Apply, Industrial Exhibitions Ltd., 9 Argyll Street, London, W.1. (Tel. Gerrard 1622).

Scientific Instruments

MANCHESTER: THE PHYSICS EXHIBITION – April 5-8.
* At the College of Science and Technology. Apply, The Institute of Physics and the Physical Society, 47 Belgrave Square, London S.W.1. (Tel Belgravia 6111).

Sports, Camping

LONDON: CAMPING AND OUTDOOR LIFE EXHIBITION C.O.L.E.X. '65 – January 5-16.
* At Olympia. Apply, Trade Exhibitions Ltd., Exhibition House, Spring Street, London, W.2. (Tel. Ambassador 2866).

LONDON: INTERNATIONAL SPORTS FESTIVAL AND EXHIBITION – August 11-21.
At the Crystal Palace, S.E.19. Apply, Associated Presentations (London) Ltd., Loyalty House, 7 Ship Tavern Passage, London, E.C.3. (Tel. Mincing Lane 4931).

Stationery

LONDON: NATIONAL STATIONERY AND ALLIED TRADES FAIR – February 8-11.
At New Horticultural Hall, S.W.1. Apply, E. P. Francis Esq., "National Newsagent Bookseller, Stationer" Lennox House, Norfolk Street, London, W.C.2. (Tel. Temple Bar 8111).

MANCHESTER: STATIONERY AND OFFICE EQUIPMENT TRADE FAIR – March 1-5.
* At Belle Vue. Apply, Stationers' Association of Great Britain and Ireland, 6 Wimpole Street, London, W.1. (Tel. Langham 9256/7).

Textiles, Clothing and Accessories

BRIGHTON: SMALLWARES TRADE FAIR – March 1-4.
* At Metropole Hotel. Apply, Trade and Technical Exhibitions Ltd., 1 Dorset Buildings, Salisbury Square, London, E.C.4. (Tel. Fleet Street 1555).

LONDON: INTERNATIONAL MEN'S AND BOYS' WEAR EXHIBITION – IMBEX 65 – March 1-5.
* At Earls Court. Apply, Industrial and Trade Fairs Ltd., Commonwealth House, 1/19 New Oxford Street, London, W.C.1. (Tel. Chancery 9011).

LONDON: CHILDREN'S TEENAGE FASHION FAIR – April 26-29.
* At Piccadilly Hotel, W.1. Apply, Teenage, Infants' and Girls' Fashion Fair Organization, 92 New Cavendish Street, London, W.1. (Tel. Langham 3353).

LONDON: BRITISH WHOLESALE FASHION COLLECTIONS – May.
* Apply, Mr. A. T. Elvy, Apparel and Fashion Industry's Association and The British Fashion Export Group, 92 New Cavendish Street, London, W.1. (Tel. Langham 3353).

TRADE FAIRS GUIDE

A new edition – the fifth – of the booklet 'Trade Fairs Help Exports – Hints for the Small Exhibitor' has been produced by the Board of Trade for the guidance of small firms contemplating exhibiting overseas for the first time. The booklet explains the purposes of exhibiting and gives guidance on the choice of fairs, the organization of exhibits and on official assistance available to the British exhibitor. It also lists major specialized fairs overseas. Copies can be obtained free of charge from any Board of Trade Regional Office or from Export Promotion and Fairs Branch, Board of Trade, Queen Anne's Mansions, Queen Anne's Gate, London, S.W.1. Tel. Abbey 7877, Ext. 2765. (Ref. G.D. 1232/63).

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Overseas Trade and Exports

TRADING WITH THE ARAB WORLD (8)

Opportunities in Syria

BY THE COMMERCIAL DEPARTMENT. BRITISH EMBASSY, DAMASCUS

British exports to the Middle East have increased considerably in recent years, from £185.2 million in 1953 to £293 million in 1963. Last year, moreover, the increase was at the rate of 15 per cent compared with the previous year, against an increase of 7.5 per cent in Britain's global exports. Nevertheless, our share of the imports of these countries—currently approximately one-fifth—has been declining, in the face of intense competition from both sides of the Iron Curtain.

The Council for Middle East trade, established with the encouragement and support of H.M. Government in January, 1963, has been actively engaged in investigations into prospects in all major markets in the Middle East.

It is hoped that this series of articles in the *Board of Trade Journal* on 'Trading with the Arab World' will encourage businessmen to take an even greater interest in trade with these countries, for although, as will be shown, the opportunities for expansion vary from country to country, the Middle East as a whole represents a secure and expanding market for British goods. Previous articles were published May 15 (Saudi Arabia), June 5 (Sudan), June 19 (Iraq), July 10 (Kuwait), July 17 (The Gulf States, Muscat and Oman), July 24 (Morocco) and July 31 (Lebanon).

The Syrian Arab Republic has an area of roughly 72,000 square miles and unlike some other Middle Eastern countries is comfortably uncrowded, with a population of a little over five million.

Geographically and climatically it is a country of contrasts, ranging from the narrow fertile well-watered area of the north-west through the adjoining marginal lands of the centre to the story book desert of the East; and from blazing summer heat to the unexpected ice and snow of some areas in winter.

There is not much that can be done about the desert, but Syria does quite a lot with the roughly one half of its territory remaining, which can be cultivated to a greater or lesser degree. Thanks to the climatic variations described and with the help of an expanding irrigation system, large quantities of cotton, wheat and barley are grown and to a somewhat lesser extent tobacco, fruit of all types, nuts and vegetables, not to mention pasture and fodder for sheep, goats and cattle.

Agriculture is in fact the mainstay of the Syrian economy and it is on the exportable surpluses of its produce – especially cotton and wheat – that its foreign exchange earnings primarily depend.

Of the industrial side of the picture cotton and cotton seed processing are naturally prominent features. Cotton textile manufacture flourishes and so does that of other textiles (who has not heard of Damascus brocade?). In fact light industry in general is fairly well-developed. Heavy industry on the other hand is still limited. The country has no workable resources of iron ore or coal, and although commercially economic deposits of oil and phosphates, for which plans for exploitation are only now being made, may serve to stimulate some development in this respect, appreciable changes in the foreseeable future are unlikely.

Syria then, with its predominantly agricultural but nevertheless reasonably well balanced economy, which it is worth noting is often considered more soundly based than those of some of her more spectacularly wealthy neighbours, offers a modest but worthwhile market for British exporters.

But before going into the details of the market, it is important to bear in mind another factor that impinges on the economy: the political one.

Syria is not only in the Middle East but is a key area of the Middle East. Internal and external trends and pressures have often produced political change and will no doubt continue to do so. The current political climate has had its effect on the economic situation of the country, and day to day business and development is at a rather low level. Given governmental stability, the situation will doubtless improve. The practical effects of the situation as they might well affect a British exporter at present will, however, be referred to later.

The market

An indication of the size of the Syrian market can be gained from official statistics which show that total imports for 1962 were valued at LS.852 millio. For the first nine months of 1963 the

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corresponding value was LS.642 million. The approximate official rate of exchange is LS.10·7 = £1.

During this period the United Kingdom supplied roughly ten per cent of Syrian imports, a share of the market comparable with those of the other two leading exporters, West Germany and the United States.

As will be inferred from the introductory paragraphs, the main opportunities for trade with Syria lie in the direction of machinery, equipment and raw materials for its industry, products of heavy industry for which it has as yet no source of supply of its own, agricultural equipment, medical and pharmaceutical supplies. And to a rather lesser extent, consumer goods of a fairly basic nature.

Let us quickly review these areas of opportunity:

(a) **Industrial machinery, equipment and raw materials**

Apart from basic utilities such as electricity, water and so on, Syria's most important industries include:

Textiles – processing, spinning, weaving and finishing of cotton, wool, silk and some synthetics
Vegetable oil processing and soap making
Cement
Glass
Construction
Food processing – primarily fruit, vegetables and nuts.

On a somewhat smaller scale there exist concerns manufacturing:

Cast iron
Wrought iron and other metal work, including vehicle bodies (there is no large foundry)
Clothing of most types
Footwear
Plastics housewares
Beer
Soft drinks
Basic foodstuffs
Furniture (including metal office furniture)
Paints, etc.

Equipment in nearly every case, and raw materials in many, must be imported.

Heavy and sophisticated industrial products

It has already been noted that Syria at present has little industry of this nature. As a result cars, trucks, bus chassis (petrol engined only – Syria has abundant petrol and insufficient fuel oil), railway rolling stock, not forgetting motorcycles, scooters and bicycles come from abroad. So too does communications equipment – and other electrical and electronic equipment of all types.

Agricultural equipment and supplies

Here again the bulk of the needs must be met from imports, the emphasis being on tractors (local conditions do not, however, favour small ones), implements, pumps and irrigation equipment in general, and fertilizers (plans for a local production are in hand).

Consumer goods

In this sector of the market opportunities are, as has been indicated, somewhat limited. Broadly speaking, the products of Syria's agriculture and industry can feed and clothe its population very adequately. There is not therefore much business to be done in canned foodstuffs and other food products, ready-made clothing and so on. In spite of local production there is still demand for woollens and worsteds.

Although local assembly of refrigerators and washing machines has resulted in the virtual prohibition of imports, other durables such as radios and electrical appliances are in good demand. So are most types of housewares and utensils. They are all subject to one requirement however: they must be keenly priced to meet stiff competition from Chinese and Japanese and Bloc countries' manufacturers.

Special opportunities

As distinct from day to day trade, these arise normally from local or national Government needs of one sort or another which are usually put out to tender, or from development schemes which are almost invariably state-sponsored, and are advertised widely or selectively, depending on the needs of the particular scheme.

The general desirability of working through an agent in this market will be emphasised later. In order to be in a position to

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quote against tenders or to keep abreast of possibilities in connection with development schemes an agent is indispensable.

It is of course impossible to give any but the most general of indications as to the sectors of the Syrian market in which the British exporter should find a reasonable chance of doing business. One can only sum up by repeating that equipment, supplies and raw materials for industry, agriculture and construction offer the best possibilities, whereas the prospects for consumer goods, particularly anything of a luxury nature, are not in most cases promising.

Trading conditions and restrictions

Apart from an *ad valorem* tariff which is of a protective nature, there exist a number of restrictions on imports designed to husband Syria's foreign exchange reserves which at present are at a low level. These include prohibitions or suspensions of the import of a number of products and materials (in the main available from local sources), licensing of virtually all remaining imports except small parcel post shipments, and a system of advance cash deposits as a condition of obtaining licences. These deposits are levied at 15, 40 or 70 per cent of the value of the proposed imports, according to the degree to which it is essential for the country's needs. Strict foreign exchange control regulations are in force, and although a limited free exchange market is available for the payment of certain overseas obligations, a British exporter must expect, in the light of conditions obtaining at the time this article is written (April), to wait some four months from the date for the remission of the sterling equivalent of his customer's deposit of local currency.

Syria's present economic difficulties are of a temporary nature, But it is unlikely that an improvement will be other than gradual. Thus, although several of the restrictions outlined were introduced as short-term measures, they may well be a feature of the business scene for some time to come.

All this may well sound somewhat discouraging; and it is true that many exporters (not only, of course, British) have experienced a frustrating time in connection with their business dealings in recent months. It is worthwhile to remember, however, that in spite of the

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ENQUIRIES INVITED

OPPORTUNITIES IN SYRIA, continued

economic and political vicissitudes of the last few years, Syria's paying record has remained good. Although delays may occur, as at present, cases of default are very rare.

How to sell

In certain lines direct sales are possible, but it is generally true that business can most satisfactorily be achieved through the medium of an agent. And, by the way, the agent or agency must be Syrian: non-Syrian individuals or firms may not, by law, hold the agencies of foreign suppliers.

The majority of agents are to be found in one or other of Syria's two largest cities – Damascus and Aleppo. Both have populations of around half a million, and although Damascus is the national capital, Aleppo, some 228 miles to the north in the centre of the country's main agricultural area, is commercially at least as important. It is also somewhat closer to the country's main port, Lattakia. Although the whole of Syria can very often successfully be covered by concerns located in either city, in some cases it is not only feasible but desirable to have an agent in each.

Apart from those already described, the problems confronting exporters are not particularly severe. Price quotations in sterling are acceptable, and correspondence in English is usually possible. Literature in both English and French is, however, more useful than that in English only. Special regulations apply so far as some products are concerned, e.g. pharmaceuticals, but they are normally not onerous.

The Commercial Department of Her Majesty's Embassy at Damascus, and Her Majesty's Consulate at Aleppo, are of course happy to give advice about the market generally; about agents, and about any other matters of a commercial nature within their capabilities. Their indication of business possibilities or arrangement of a connection between exporter and agent or buyer is, however, no substitute for a personal visit by the United Kingdom firm concerned. This is no doubt a truism that has a wide application, but it is particularly valid in the case of Arab countries. Arabs like to do business on a personal basis: Syrians are no exception. Both they and we will be pleased to see you.

Reports of the Missions to Syria and Iran organized by the Council for Middle East Trade

MR. EDWARD HEATH, Secretary of State for Industry, Trade and Regional Development, has commended the reports of the recent missions to Syria and Iran, published on July 29 by the Council for Middle East Trade, to the attention of all businessmen interested in the expansion of our trade with the Middle East. In a message to Lord Inchcape, chairman of the Council, the Secretary of State pointed to the valuable evidence which they contained of the changing character of these markets which would enable firms to assess future opportunities and would, he hoped, encourage them to follow up the missions' visits.

The Report of the Mission to Syria contains much information supplementary to that published in the article in this issue of the *Board of Trade Journal*. The members of the Mission, encouraged by the friendly reception which they were accorded, believe that the opportunity exists to strengthen the long-established trading links between Syria and Britain, particularly in respect of contacts with government organizations, and point to the advantage to be gained from the provision of feasibility studies and long-term credits.

The Report on Iran points out that the current economic plan there envisages a total public expenditure of £952 million between 1962 and 1968. The main opportunities for British suppliers at present, says the Report, are in the field of construction work and the supply of capital equipment and machinery, but if the Plan achieves its object of strengthening the economy there should be openings for a wide range of British goods.

Copies of the Report may be obtained from the offices of the Council, at Bury House, 33 Bury Street, London, S.W.1. Price 7s. 6d.

TRADE AND FINANCIAL ARRANGEMENTS

£10 million British loan to India

AN AGREEMENT for a loan of £10 million to the Government of India from the British Government was signed in New Delhi on July 28, by Shri Gorindan Nair, Secretary to Department of Economic Affairs, and Sir Paul Gore-Booth, British High Commissioner.

This loan is part of the offer of further aid amounting to £30 million made by the British Government at the meeting of the Aid/India Consortium held in Washington on May 26. The whole sum of £30 million is to be committed in 1964/65 as part of the British contribution towards the foreign exchange costs of economic development under India's Third Five-Year Plan.

The Government of India will use the loan to provide exchange for the purchase of a wide range of goods from Britain. The loan is not tied to any development project and can be used for current import requirements. Consequently it is an especially welcome form of aid to India.

Further British aid for Indian steel industry

THE COMMONWEATH Relations Office announce that the British Government has offered the Government of India, subject to agreement on terms and conditions, financial assistance for the third stage of the steelworks at Durgapur to be constructed as soon as the Government of India are ready to start it. This third stage will double the capacity provided by the first two stages and bring annual production capacity to a total of three million ingot tons. Construction is expected to begin early in 1966.

An extension of the second stage will be put in hand immediately by the construction of a fifth blast furnace and ancillary plant. For that work the Government of India expects to issue tender invitations next week.

It has been agreed with the Government of India that the foreign exchange costs of the blast furnace and ancillary equipment totalling £7 million will be met from British aid over the next four years.

Note:

The first stage of Durgapur was constructed by ISCON, a British consortium between 1958 and 1961. Towards the foreign exchange costs the British Government contributed £46 million and in addition £11·5 million was provided from British commercial sources.

For the second stage put in hand by the Government of India in 1962 the British Government contributed £22 million.

The first two stages give a total annual production capacity of 1·6 million ingot tons. Thus the doubling of capacity by constructing the third stage will represent a major advance.

British loan for Afghanistan

UNDER AN AGREEMENT signed in Kabul on July 28 the British Government has made a loan of £220,000 to the Royal Afghan Government to finance the purchase of equipment in the United Kingdom for the modernization and extension of a sugar factory at Baghlan. The equipment which is to be provided includes new boiler plant and sugar processing machinery, which will greatly improve the performance of the existing factory, increasing both the quality and quantity of the sugar produced.

REGIONAL HELP FOR EXPORTERS

The services of the Export Sections of the Board of Trade Regional Organizations are freely available to you. Each of these Export Sections is closely linked with the Board of Trade Headquarters and thus with the Overseas Offices of H.M. Government. The Controller and his staff will give you all possible help in your efforts to sell your goods overseas.

Turkish liras for imports

THE AGREEMENT between HM Government and the Government of Turkey of December 9, 1960 (Cmnd. 1256) which provided for the use of TL 19 million held by HM Government in Ankara (see *Board of Trade Journal*, December 23, 1960, and August 10, 1962) is being further extended to June 1, 1965, in respect of the outstanding balance of about TL 19 million.

The current extension of the Agreement is providing that in the period ending June 1, 1965, up to TL 5 million of these funds, hitherto reserved for cultural purposes, will be made available for purchases made by traders resident in the United Kingdom, for consumption within the United Kingdom, of the following products: fresh fruit, vegetables and wine.

HM Government accordingly offer for sale, in the first instance for use before November 30, 1964 the amount of TL 5 million.

Importers wishing to purchase these liras under the above arrangements should, through their bankers, approach the Bank of England. The Bank will be prepared to receive bids in writing, up to August 21, 1964, from banks on behalf of their customers.

Tunisia and Iraq

THE TUNISIAN *Journal Officiel* of February 7-11, 1964, reported the renewal of the trade agreement between Tunisia and Iraq signed on January 28, 1960 for a period of one year from December 12, 1963.

The lists of goods, which are not exclusive, to be exchanged between the two countries remain unaltered, and, as before, no quotas are fixed.

The French text of the announcement may be seen at Export Services Branch, Board of Trade, Room E.13, Hillgate House, 35 Old Bailey, London, E.C.4.

Morocco and Finland

THE MOROCCAN *Bulletin Officiel* of July 15, 1964, announced the renewal of the trade agreement signed between Morocco and Finland on July 1, 1963.

The renewal is for one year from June 1, 1964. Quota lists are unchanged, but again only a few quota values are given.

The French text of the announcement may be seen at Export Services Branch, Board of Trade, Room E13, Hillgate House, 35 Old Bailey, London, E.C.4.

Trinidad and Tobago accedes to the Industrial Property Convention

TRINIDAD AND TOBAGO has acceded in her own right to the International Convention for the Protection of Industrial Property, as revised at Lisbon in 1958, having previously been a Convention country as a British colony. An Order in Council was accordingly made on July 27, 1964, declaring Trinidad and Tobago to be a Convention country for all the purposes of the Acts relating to patents, designs and trade marks.

The Order (S.I. 1964, No. 1196) came into operation on August 1, 1964. Copies may be obtained from the Sale Branch of the Patent Office, 25 Southampton Buildings, Chancery Lane, London, W.C.2, and from HM Stationery Office. Price 3d., by post 5½d.

Africa and Malagasy Industrial Property Office Regulations

ENGLISH TRANSLATIONS are now available of the regulations on patents, trade marks, designs and fees which have been issued by the African and Malagasy Industrial Property Office (O.A.M.P.I.) in Yaounde, Cameroon. The translations may be inspected in the Patent Office Library Annexe, Chancery House, Southampton Buildings, Chancery Lane, London, W.C.2.

British commercial representative at Toronto

MR. G. H. S. Jackson, until recently Consul General at Seattle, is being seconded from the Foreign Office to take up appointment as Principal British Trade Commissioner in Toronto. He will assume this appointment in early August. Mr. Jackson succeeds Mr. J. R. W. Wilby, who will replace Mr. Jackson as Consul-General in Seattle.

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500 BRANCHES THROUGHOUT AUSTRALIA

Information for exporters

Brief details are given below of overseas inquiries for British products, contracts open for tender, reports on commercial conditions abroad, export trade openings, etc., issued recently by the Export Services Branch, Board of Trade, to subscribers to the 'Export Service Bulletin'.

The Bulletin, published daily, is available to manufacturers and exporters at a subscription of £10 10s. a year. A subscription form can be obtained from the Export Services Branch, Board of Trade, Room H35, Hillgate House, 35 Old Bailey, London, E.C.4. (Tel. City 5757, Ext. 433) (Telex 25977). Copies of particular issues containing further details of the items referred to below can be obtained from the same address by forwarding cash remittance of 2s. per copy with order.

Calls for tender

Inquiries connected with the calls for tender mentioned below should be addressed to the Export Services Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, E.C.4. (Tel. City 5757, Extension 404 and 406). Please quote reference numbers in all inquiries. The date given is the closing date, and refers to the current year unless otherwise indicated.

Tender documents are available on loan in those cases marked with an asterisk.*

ARGENTINA

Triaxial Compression Tests Equipment for Direcion Nacional de Vialidad. August 20. E.S.B. 21628/64.*

AUSTRALIA

Computer for Main Roads Department, Queensland. September 7. E.S.B. 21954/64.*

Paper for Commonwealth Stores Supply and Tender Board. August 18. E.S.B. 21648/64.*

Sub-Station Alkaline Battery for Cairns Regional Electricity Board. August 19. E.S.B. 21953/64.*

CEYLON

Chemicals for Ministry of Rural and Industrial Development. August 25. E.S.B. 21679/64.*

Ministry of Health:

Cylinders. September 15. Press notice available. E.S.B. 21664/64.*

Vitamin Injection. October 13. Press notice available. E.S.B. 21665/64.*

CYPRUS

Wool Poles for Electricity Authority of Cyprus, September 8. E.S.B. 21650/64.*

FORMOSA

Central Trust of China:

Pumps, August 25. E.S.B. 21988/64.*

Power Puller. August 24. E.S.B. 21989/64.*

Crane. August 24. E.S.B. 21991/64.*

Hydrochloride. August 21. E.S.B. 21992/64.*

Marine Engines; Steel Specials; Anchors. (Further Information.) August 24. E.S.B. 12792/64.*

Insulation Materials. August 25. E.S.B. 21955/64.*

Testing Apparatus. August 31. E.S.B. 21957/64.*

Pulverizer Parts. August 25. E.S.B. 21958/64.*

Lighthouse Equipment. August 24. E.S.B. 21959/64.*

Miscellaneous Steel and Measuring Equipment. August 22. E.S.B. 21960/64.*

FRANCE

Building Construction for Ministere des Finances et des Affaires Economiques. Press notice (in French) available. September 20. E.S.B. 21644/64.

Reconstruction of a Hospital for Administration Générale de l'Assistance Publique. Press notice (in French) available. Apply by November 5. E.S.B. 21643/64.

GERMANY, FEDERAL REPUBLIC OF

NATO Infrastructure Contract; Roads and Building Construction for the German Authorities. Apply by August 21 G.D. 648/64 (355).

GREECE

Ministry of Trade:

Measuring and Testing Apparatus. August 20. E.S.B. 21651/64.*

Soil Testing Apparatus. September 4. E.S.B. 21653/64.*

Tacheometer. August 28. E.S.B. 21654/64.*

Laboratory Equipment. August 27. E.S.B. 21697/64.*

Teleprinter Accessories. August 20. E.S.B. 21950/64.*

Hydrologic Instruments. August 24. E.S.B. 21685/64.

Laboratory Machines and Apparatus. September 10. E.S.B. 21684/64.*

Drilling Equipment. September 14. E.S.B. 21681/64.*

Core Bits. September 7. E.S.B. 21682/64.*

Steel Pipes and Plates; Pumping Plants. August 31. E.S.B. 21951/64.*

Drilling Equipment. September 3. E.S.B. 21984/64.*

INDIA

Air Compressors for National Mineral Development Corporation Ltd. September 18. E.S.B. 22151/64.

Civil Engineering for Rajasthan Atomic Power Project. September 21. E.S.B. 21982/64.

Cranes for Kerala State Electricity Board. August 28. E.S.B. 21694/64.*

Fork Lift Trucks for Indian Telephone Industries Ltd. August 28. E.S.B. 21693/64.

Mobile Crane for Beas Purchase Organization. September 8. E.S.B. 21657/64.

Sewerage Scheme for Public Works Department (Panjim). August 20. E.S.B. 21698/64.

Signalling and Telecommunications Equipment for Ministry of Railways. From September 2 to 30. E.S.B. E.S.B. 21985/64.*

Transformers for Hydel Designs Directorate. (Further Information.) September 28. E.S.B. 20883/64.*

Hindustan Antibiotics Ltd.:

Acetone. August 24. E.S.B. 21980/64.

Dextrose. August 24. E.S.B. 21979/64.

Bombay Port Trust:

M.S. Pipes. August 27. E.S.B. 21696/64.

Chain. August 28. E.S.B. 21695/64.

South Eastern Railway:

Automatic Signalling Equipment. Postponed to August 31. E.S.B. 8459/64.*

Railway Electrification Equipment. (Further Information.) October 22. E.S.B. 20576/64.

Supplies and Disposals Department:

Riveting Machine. September 9. E.S.B. 21687/64.

Switchgear. August 18. E.S.B. 21986/64.*

Maharashtra State Electricity Board:

Conductors. (Further Information.) Tender documents now available. E.S.B. 21317/64.*

Fuse Units. August 25. E.S.B. 21699/64.

Testing Instruments. August 20. E.S.B. 21318/64.*

Southern Railway:

Ammeter. August 27. E.S.B. 21903/64.

Clamp Meter. August 27. E.S.B. 21904/64.

Cut-out Switch. August 27. E.S.B. 21905/64.

Lighting Arresters. August 27. E.S.B. 21909/64.

Testing Equipment. August 27. E.S.B. 21906/64.

Relay Unit. August 27. E.S.B. 21908/64.

Testing Equipment. August 27. E.S.B. 21907/64.

Atomic Energy Establishment, Trombay:

Lifting Gear. (Further Information.) Tender documents now available. E.S.B. 20890/64.*

Draw Benches. (Further Information.) Tender documents now available. E.S.B. 20891/64.*

Steel Sheets; Plates and Strips. (Further Information.) Tender documents now available. E.S.B. 20893/64.*

Valves. (Further Information.) Tender documents now available. E.S.B. 21380/64.*

Pipes and Fittings. (Further Information.) Tender documents now available. E.S.B. 21383/64.*

Swaging Machine. August 20. E.S.B. 21902/64.*

Extrusion Press. August 19. E.S.B. 21901/64.*

Distillation Furnace Assembly. August 18. E.S.B. 21700/64.*

Microscope; Machine Tools; Precision Level. August 28. E.S.B. 21371/64.*

IRAN

Fungicides for Iranian Tobacco Monopoly. October 17. E.S.B. 21977/64.*

Mechanical Loader for Mining and Manufacturing Corporation. August 23. E.S.B. 21910/64.*

Iranian State Railways:

Iron Rods. September 30. E.S.B. 21976/64.

Steel Strips. September 5. E.S.B. 21974/64.*

Generator. October 14. E.S.B. 21975/64.

IRAQ

Generating Set for Governing Purchasing Board. August 27. E.S.B. 21942/64.*

Hydro-Electric Project for Ministry of Industry. October 17. E.S.B. 21930/64.*

X-Ray Equipment for Ministry of Health. Tender documents now available. E.S.B. 21200/64.*

Ministry of Communications:

Building Project. (Further Information.) October 17. E.S.B. 15526/64.

Road Construction Project. August 29. E.S.B. 21943/64.

Ministry of Finance:

Sodapsone Tablets. August 23. E.S.B. 21935/64.

Workshops Training Machinery/Equipment. Tender documents now available. E.S.B. 21311/64.*

Posts; Telegraphs and Telephones Administration:

Teleprinters and Associated Equipment. August 29. E.S.B. 21939/64.

Overhead Line Equipment. August 18. E.S.B. 21937/64.

Ministry of Oil:

Tapping Machine. August 26. E.S.B. 21941/64.

Steel Sheets. August 25. E.S.B. 21936/64.

Valves, Pipes and Fittings. September 5, E.S.B. 21931/64.

Ministry of Municipal and Village Affairs:

Vehicles. September 9. E.S.B. 21927/64.

Hydraulic Equipment. September 1, E.S.B. 21926/64.

Hydraulic Equipment. August 18, E.S.B. 21925/64.

Ministry of Defence:

Handle Plates. September 27, E.S.B. 21929/64.*

Machine Shop Equipment. September 20, E.S.B. 21928/64.*

Cable Miscellaneous Spare Parts. August 30, E.S.B. 21674/64.

Electrical Equipment. August 30, E.S.B. 21675/64.

Test Set Drill, Canvas Tanks and Hose. August 30, E.S.B. 21676/64.

Tractor, Miscellaneous Spare Parts. August 30. E.S.B. 21677/64.

Machinery and Equipment. August 30, E.S.B. 21678/64.

THE
LIVERPOOL WAREHOUSING
CO. LTD.
STORAGE AND TRANSPORT
CENTRAL 6611 (20 lines) THE OLD HALL, LIVERPOOL 3. TELEX 62472
MANCHESTER
TRAFFORD PARK ROAD
TRAFFORD PARK 4757/8 & 0320
AND AT
LONDON
62/64, RIVER ROAD, BARKING, ESSEX
RIPPLEWAY 1156 (5 lines) TELEX 21525
BIRMINGHAM
912/4 KINGSBURY ROAD, ERDINGTON.
ERDINGTON 7321/3.

Vehicle Spare Parts. September 16. E.S.B. 21924/64.
Tyres and Tubes. September 27. E.S.B. 21923/64.
Timber. August 30. E.S.B. 21675/64.
Travelling Tents. (Re-issue of tender). September 20. E.S.B. 10399/64.*
Turpaulin Sheets. (Re-issue of tender) September 9, E.S.B. 5236/64.*

KUWAIT

Equipment and Material for Technical College for Ministry of Education. September 14. E.S.B. 22204/64

MALAWI (NYASALAND)

Malawi Government Medical Buying Board:
Antibiotics. August 30, E.S.B. 21966/64.
Soda Ash. August 21, E.S.B. 21968/64.
Toilet Rolls. August 21. E.S.B. 21967/64.
Central Tender Board:
Putty. August 21, E.S.B. 21969/64.
Slaked Lime. August 21, E.S.B. 21970/64.
Soap. August 21, E.S.B. 21971/64.

NETHERLANDS ANTILLES

Hotel Project for The Government of the Island of Curacao. September 24, E.S.B. 22207/64.

NEW ZEALAND

General Post Office:
Capacitors. August 25. E.S.B. 21997/64.*
Capacitors. August 27, E.S.B. 22209/64.*
Stay Strand Galvanized Steel. August 26. E.S.B. 22208/64.*

SOUTHERN RHODESIA

Workshop Machinery for City Engineer Salisbury. August 25. E.S.B. 21945/64.*
Rhodesia Railways:
Rolling Stock. September 18, E.S.B. 21668/64.
Rolling Stock Equipment. August 28, E.S.B. 21667/64.
Railway Tank Wagons (Re-issue of tender). Closing date now October 16, (Further Information) E.S.B. 13027/64.*

SPAIN

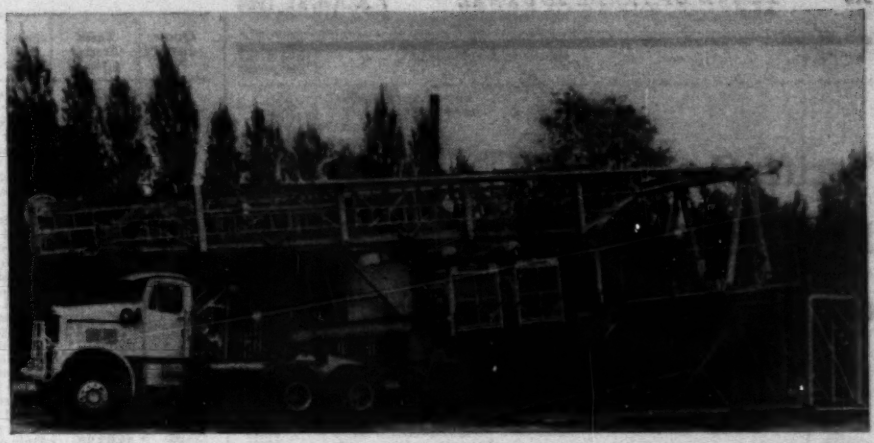
Store House Construction for Junta de Obras del Puerto de Tarragona. August 20, E.S.B. 22222/64.

THAILAND

State Railways:
Radial Drilling/Boring Machine. September 2, E.S.B. 21996/64.*
Salt Bath Furnace. September 1, E.S.B. 22223/64.*

TRINIDAD AND TOBAGO

Electricity Commission:
Alternator. August 27, E.S.B. 21680/64.*
Transformer. August 24, E.S.B. 21983/64.*



A general view of the Scammell 6 x 6 'Constructor' articulated oil fields drilling outfit supplied to Anglo-Ecuadorian Oilfields Ltd. The semi-trailer with telescopic mast and power equipment was built by the Oil Well Engineering Co. Ltd. In service the trailer is backed up the ramps of the operating platform, shown at the extreme right. The fifth wheel lift is then brought into action and this raises the semi-trailer until it is level with the operating platform.

TUNISIA

Textile Machinery for Societe Industrielle de Bonneterie Closing date not known E.S.B. 21659/64/DLF.

TURKEY

Dolomite Preparation and Dolomite Kiln for Karabuk Iron and Steel Works. August 28, E.S.B. 21922/64.*

UNITED STATES OF AMERICA

Circuit Breakers for Bureau of Reclamation. August 18, E.S.B. 21995/64.*

VIETNAM

Central Purchasing Authority:
Tyres and Tubes. August 19, E.S.B. 22226/64.*
Vehicles. August 19, E.S.B. 22229/64.*

Agency and export opportunities, market surveys, etc.

Further details of the items referred to below can be obtained from the Export Services Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, E.C.4, (CITy 5757, Ext. 427). Please quote reference numbers in all inquiries.

Australia
Inquiry for domestic appliances; hand tools; household hardware. (E.S.B. 21781/64.)
Manufacture under licence medium to heavy machinery items. (E.S.B. 22038/64.)

Austria
Inquiry for wire drawing and enamelling benches. (E.S.B. 21853/64.)

Canada
Agency inquiry for metering equipment for urethane and epoxies. (E.S.B. 21773/64.)
Inquiry for telecommunications research equipment; electric components; photographic equipment – further information. (E.S.B. 8141/64.)

Ceylon
Agency inquiry for surveying equipment (E.S.B. 22026/64.)
Inquiry for ventilation plant. (E.S.B. 22020/64.)

Egypt
Inquiry for vehicle testing equipment. (E.S.B. 21224/64.)

France
Agency inquiry for gardening equipment; marine hardware; steels; tools. (E.S.B. 21827/64.)
Agency inquiry for railway equipment. (E.S.B. 21522/64.)
Agency inquiry for boats; nautical equipment (E.S.B. 21525/64.)
Inquiry for frozen foods. (E.S.B. 21874/64.)
Inquiry for leathers. (E.S.B. 21831/64.)

Germany, Federal Republic of
Agency inquiry for bathing caps. (E.S.B. 21898/64.)

Ghana
Inquiry for machinery and plant; fruit squash machinery and materials; steel; wire. (E.S.B. 21749/64.)

Greece
Agency inquiry for chamois leather. (E.S.B. 21862/64.)
Inquiry for automation machinery; electrical engineering equipment; electronics equipment. (E.S.B. 38935/63.)

India
Inquiry for industrial valves. (E.S.B. 21479/64.)
Inquiry for hospital equipment. (E.S.B. 20793/64).

Iran/U.S.S.R.
Trade Agreement. (C.R.E. 7056/G.)

Iraq
Register of suppliers. (E.S.B. 21459/64.)

Israel
Agency inquiry for swimming caps. (E.S.B. 6617/64.)
Inquiry for grinding machines. (E.S.B. 21802/64.)

Jamaica
Agency inquiry for automotive accessories; furniture hardware. (E.S.B. 21786/64.)
Inquiry for automotive spares and accessories; hand tools; masking tape; paint; electric cable; sandpaper. (E.S.B. 21822/64.)

Japan
Inquiry for gas water heater components. (E.S.B. 21815/64.)

Kenya
Agency inquiry for shirtings; suitings; socks. E.S.B. 21890/64.)

Kuwait
Market report on toys. (E.S.B. 4634/64.)
New agency law. (C.R.E. 292/64.)

Lebanon
Agency inquiry for barber's supplies; vehicles and spares; tools; tyres and tubes; whisky (E.S.B. 19039/64.)

Malaysia
Inquiry for pneumatic equipment. E.S.B. 21537/64.)

Mozambique
Inquiry for drive-in cinemas. (E.S.B. 21884/64.)
Inquiry in respect of tyre factory. E.S.B. 21835/64.)
Inquiry for agricultural implements factory. (E.S.B. 21854/64.)
Inquiry for drive-in-cinemas. (E.S.B. 21883/64.)

New Zealand
Inquiry for consumer goods. (E.S.B. 21016/64.)

Nigeria
Inquiry for plant for producing C.I. cooking pots (E.S.B. 21794/64.)

Norway
Agency inquiry for welding wire. (E.S.B. 21705/64.)

Pakistan
Inquiry for packaging plant. (E.S.B. 21856/64.)

Portugal
Agency inquiry for domestic appliances. (E.S.B. 21450/64.)

Southern Rhodesia
Inquiry for electrical domestic appliances; radio and electronic components. (E.S.B. 21577/64.)

Sweden
Agency inquiry for clinical thermometers. (E.S.B. 21751/64.)
Inquiry for cake mixes; sauces. (E.S.B. 21847/64.)

Switzerland
Agency inquiry for chemical and pharmaceutical raw materials. (E.S.B. 2983/64.)
Agency inquiry for brush making materials. (E.S.B. 22029/64.)

Trinidad
Agency inquiry for cotton piece goods. (E.S.B. 21900/64.)
Agency inquiry for confectionery; cosmetics; foodstuffs; ropes and twines. (E.S.B. 18289/64.)

United States of America
Agency inquiry for china; brassware; copperware. (E.S.B. 22014/64.)
Inquiry for photographic equipment; laboratory equipment and instruments; scientific testing equipment. (E.S.B. 21778/64.)
Inquiry for chemicals; industrial solvents. (E.S.B. 21772/64.)
Inquiry for jewellery boxes. (E.S.B. 22004/64.)
Visits of buyers. (E.S.B. 1887/64.)

Tariff, Customs and Import Regulations in overseas countries

REGISTERED TRADE MARK (RTM) GOODS IN OVERSEAS TARIFF LISTS

The Lists of Tariff, Customs and import regulation changes in overseas countries published in this section of the Journal sometimes contain words which are registered trade marks in the United Kingdom. So far as is practicable, all lists of goods are checked before publication from this point of view.

Items which fall into this category will now be preceded by the letters 'r t m'. Readers of the Journal should note that this prefix signifies that the words are registered as trade marks in the United Kingdom, but that in the present context they are assumed to refer generally to products of the description stated in brackets.

While every attempt will be made to ensure that the scrutiny is complete, the lists may contain other words which are registered as trade marks in the United Kingdom or in other countries but which it has not been possible to identify.

TURKEY

Global import quotas and liberalization lists

FURTHER TO THE NOTICES which appeared in the *Board of Trade Journal* on July 24 (pages 190 to 196) and July 31 (pages 244 to 247), details of the AID allocations affecting the Thirteenth Global Import Quotas and Liberalization Lists covering the second half of 1964, which the Turkish authorities have now published, are given below.

Inquiries about this notice should be addressed to Export Services Branch, Board of Trade, Room E53, Hillgate House, 35 Old Bailey, London, E.C.4. (Tel. City 5757, Ext. 460 or 462).

Thirteenth quota list

Quota Serial No.	Tariff Statis. No.	Description	Industrial Quota	Importer's Quota	Remarks
15	23.07	Vitamins, antibiotics, mineral substances, sickness preventives for animals and other additives	1,000 dollars		
26	28.17.10	Sodium hydroxide (caustic soda)	—	30	(2) (x)
	20	Potassium hydroxide	400	50	(1)
	30	Sodium peroxide			
	40	Potassium peroxide			
49	32.09.39	Only dyes for finishing leather and textiles, aluminium paste, bronze paste	75	—	(2)
60	34.02	Organic surface active agents, surface active preparations and washing preparations (except those containing soap and dodecylbenzol sulphonate 'alkilaryl sulphonate' and binders) (for manufacturers of auxiliary materials for leather and textiles)	70	5	(2)
68	37.02.22	Photographic films (unexposed)	20	40	(1)
	29	Other			
73	38.14	Anti-knock preparations and other	—	75	(1)
74	38.19.20	Other chemical products and by-products of the chemical industry not elsewhere mentioned (except rubber solution for hot or cold repair of inner tubes and binders)	400	25	(1)
80	29.15 90	Only plastifiers	1,200	40	(1)
	39.01	Condensation, polycondensation and polyaddition products (excepting polyester boards and alkyd resins whether or not modified)	(Except boards manufactured by pressing sheets of paper impregnated with artificial resins (laminated plastic material) and all kinds of spongy plastics).		
	39.02.10	Products in liquid or paste state and other (excepting polyester boards)			
	90	Only plastics of acrylic basis			
	39.03.40	Products in liquid or paste state and other			
	39.04	Hardened albuminoids (except galalith boards and bars)			
	39.05	Natural resins modified by fusion and other (except resins containing colophony)			
88	39.03.90	Only celluloid plates and tubes	40	10	(2)
89	39.04.90	Only galalith in sheets and rods	15	5	(2)
98	40.11.11	Only tyres and inner tubes of such qualities and sizes that are not manufactured in Turkey	—	1,000	(2) (x)
	12				
	21				
	22				
102	41.01.11	Fresh bovine hides (up to 15 kilos)	1	—	(1)
	15	Dried bovine hides (up to 15 kilos)			
	21	Fresh calf hides (all kinds)			
	25	Dried calf hides (all kinds)			
118	48.01.44	Kraft paper for cement, fertilizer and plaster bags	800	—	(1) (x)
131	51.01.21	Yarn of artificial continuous fibre	600	—	(3) (x)
	31				
	41				
	51				
	51.03.21				
132	51.01.22	Yarn of synthetic continuous fibre	1,750	—	(3) (x)
	32				
	42				
	52				
	51.03.25				
141	56.01.10	Discontinuous synthetic fibres and waste	200	—	(1)
	02.10				
	04.10				
158	70.08	Safety and unbreakable glass	—	25	(1)
169	73.07.20	Slabs and sheet bars	2,596	—	(2) (x)
172	73.08	Only iron and steel strips of a width of 528 mm. or less (for pipe factories)	850	—	(2)
	73.12				
173	73.11	Iron and steel sections (except curtain rails, cornices, uprights, plates and perforated sections)	180	50	(1)
176	73.13.60	Only electrolytic tin plate	700	150	(1) (x)
177	73.13.60	Only tin plate (except electrolytic)	900	150	(1)
179	73.13.10	Iron and steel sheets (except black sheets of a thickness of up to 4·75 mm. and scaled sheets of any thickness)	600	150	(1) (x)
	20				
180	73.13.10	Iron and steel sheets (except black sheets of a thickness of up to 4·75 mm. and scaled sheets of any thickness)	100	400	(1) (x)
	40				
	50				
	70				
	80				
	90				
182	73.18	Iron or steel tubes and pipes (excluding seamed tubes up to 6 in. diameter	100	25	(1)
	19	High-pressure steel tubes			
199	76.04	Aluminium sheets and strips	100	25	(1) (x)
200	49.40	Complete artificial rain systems and required tubes and other accessories (except L.P.G. gas tubes and gas and kerosene stoves and cocks thereof)	—	50	(1) (x)
	73.18				
	73.20				
	76.06				
	07				
	16				
	84.10.22				
	84.10.23				
	84.18				
	84.21				
	84.61				
217	84.06.20	Diesel and semi-diesel engines of over 15 h.p. (excepting outboard)	—	250	(2)
218	84.06.40	Petrol engines and other internal combustion engines of 15 h.p. or less (except outboard)	—	100	(2)
	80				
219	84.06.40	Petrol engines and other internal combustion engines of over 15 h.p. (except outboard)	—	40	(2)
	80				
223	84.09.10	Mechanically drawn road rollers	—	15	(1)
225	84.10.22	Turbo pumps and motor pumps (except centrifugal normal water pumps of a capacity of 250 m3/h or less coupled with a diesel engine or any other power of 15 h.p. or less and motor pumps for deep wells of any power) (plunger pumps are included)	225	80	(1)
	23	Pumps for liquids (excluding deep well water pumps and normal centrifugal water pumps up to 250 m3/h, plunger pumps are included)			
	84.11	Air and vacuum pumps, motor-pumps and turbo-pumps, air and other gas compressors, motor-compressors, and turbo-compressors, ventilators, blowers, and the like			
226	84.11	Only gas compressors (for making industrial cold-storage installations)	50	—	(2)

Quota Serial No.	Tariff Statis. No.	Description	Industrial Quota	Importer's Quota	Remarks
229	84.13	Only automatic furnace burners and rotative burners of a capacity exceeding 100 kg. per hour	—	80	(2)
239	84.21.11 90	Sprayers and atomizers used in agriculture (except sprayers for liquid carried by hand on the back or the shoulder)	—	400	(2) (x)
241	84.22.20	Lifting, loading, unloading and conveying machinery and equipment (except elevators and lifting equipment of dumper trucks up to 15 tons and mechanical and hydraulic jacks of a lifting capacity of up to 50 tons used in vehicles	—	300	(1)
	84.23	Earth excavating, boring, extracting, carrying and levelling machinery and equipment, stationery or mobile			
243	84.24	Agricultural machinery for preparing, working and cultivating (except shares of animal driven ploughs, harrow discs and plough discs) (including shares of tractors ploughs)	—	150	(2) (x)
244	84.25	Harvesting and threshing machinery	—	400	(2) (x)
248	84.45	Machine-tools for working metals and metallic carbides			
	84.46	Only machine tools for optical glass	—	150	(1)
250	84.51	Typewriters (only with standard Turkish keyboard((except electric typewriters)	—	70	(1)
251	84.52.10 84.53	Calculating machines Statistical machines operated with punch-cards and the like	—	70	(1)
260	85.01.31 32 33	Electric motors	100	50	(2)
262	85.01.50	Only inductance and reactance coils used in wireless sets and inductance and reactance coils with an iron core of a weight not exceeding 300 gr.	—	40	(2)
	85.01.90	Parts (except body and chassis, inductance and reactance coils, windings and brushes)			
274	85.18	Electric condensers	75	25	(2)
276	85.19.40	Only starters for fluorescent and mercury vapour lamps	—	10	(2)
	85.19.20	Only rheostats (sliding resistances)			
284	87.01	Tractors (the specifications will be determined jointly by the Ministries of Agriculture and Industry)	—	400	(2) (x)
287	87.02.11 13	Only dumpers and dumping trucks of a net loading capacity of 15 tons and more. (To be imported exclusively by official agents)	—	75	(2)
305	90.17	Medical, surgical, dental and veterinary instruments	—	150	(2)
311	90.28	Electrical and electronic measuring, checking, analysing and controlling instruments	—	100	(2)
		QUOTAS FOR ASSEMBLY PLANTS			
331	Miscellan.	Articles to be imported for manufacturing and assembling tractors (including unassembled tractors)	1,500	—	(2)
332	,,	Only articles to be imported for assembling trucks, light trucks and minibuses (except metal and wooden cases)	2,500	—	(2)
333	,,	Articles required only for the construction of motorbus chassis with motor and motorbus bodies	300	—	(2)
339	,,	Articles required for manufacturing elevators and escalators	150	—	(2)
340	,,	Articles required for manufacturing vacuum cleaners	40	—	(2)
		QUOTAS FOR THE MANUFACTURING INDUSTRY			
342	Miscellan.	Articles required for manufacturing tyres	600	—	(2)
		OTHER MISCELLANEOUS QUOTAS			
352	,,	For the urgent needs of laboratories and pharmaceutical product factories	75	—	(2) (x)
353	,,	For the urgent needs of the industries in the private sector	400	—	(2) (x)
354	,,	For the urgent needs of the State sector	400	—	(2) (x)
355	,,	For the investments of the private and state sectors (machinery and equipment)	20,000	—	(2) (x)
356	,,	Regulating and reserve quotas	—	2,000	(2) (x)
357	,,	For the urgent needs of the State Supply Office and other official establishments and Ministries	—	1,000	(2) (x)

Note: For headings marked (x) the same clauses governing permission are applicable as those which appear opposite the headings in the Quota List published in the *Board of Trade Journal* on July 24, 1964.

LIBERALIZATION LIST

Tariff and Statis. No.	Description of Goods	Remarks
27.10.33	Lubricating oils	(1)
28.03	Vegetable blacks (carbon black, etc.)	(2)
28.08.20	Technical sulphuric acid	(2) (x)
28.42.11	Sodium bicarbonate	
12	Sodium percarbonate	
15	Potassium bicarbonate	
19	Other	
21	Barium carbonate	
22	Magnesium carbonate precipitated	
23	Magnesium carbonate	(2)
24	Manganese carbonate	
29	Other	
31	Copper, lithium, basic bismuth carbonate	
39	Other	
41	Ammonium bicarbonate	
49	Other	
28.46	Borates and perborates (excepting borax)	(2)
28.54.10	Perhydrol	(2)
29.02	Halogenated derivatives of hydrocarbons	(2)
29.13	Ketones and other	(2)
29.15.90	Only phthalic anhydride	(1)
29.19	Phosphoric esters and other	(2)
29.22	Amine-function compounds	(2)
29.23	Single or complex oxygen function amino-compounds	(2)
29.25	Amino-function compounds	(2)
29.26	Imide-function and imine-function compounds	(2)
29.28	Diazo, azo- and azoxy-compounds	(2)
29.29	Organic derivatives of hydrazine and hydroxylamine	(2)
29.34	Other organo-inorganic compounds	(2)
29.35	Heterocyclic compounds	(2) (x)
29.36	Sulphonimides	(2)
29.38	Provitamins and vitamins	(2)
29.44	Antibiotics	(2) (x)
32.05.21	Anilines, alizarines	(2)
22	Artificial organic colours	
29	Other	
34.02	Only additives used in lubricating oil mixing plants (for petroleum companies)	(2) (x)
38.11	Disinfectants, insecticides, and similar products used only in agriculture and breeding	(2) (x)
38.11	Disinfectants, insecticides, rat poisons and similar products used only for health (except products packed in aerosol containers in the country of origin)	(2) (x)
38.15	Prepared rubber accelerators	(2)
38.19.20	Only antifreeze	(1)
38.19.20	Only hydraulic oil	(2)
38.19.20	Only additives used in lubricating oil mixing plants (for petroleum companies)	(2) (x)
39.02	Only polyvinyl prolidon	(2) (x)
40.01.20	Only raw rubber RSS 1, 2, 3	(1)
40.02	Synthetic rubber and rubber substitutes derived from oils	(1)
40.06.29	Only adhesives on a synthetic or natural rubber basis on supporting surfaces of paper, cellulose and similar plastic materials	(2)
40.14.20	Only inner tubes used for the manufacture and repair of tyres	(2)
41.01.12	Raw hides of bovine cattle, fresh, weighing 15 kilos or more	For industrial ists
16	Raw hides of bovine cattle, dried, weighing 9 kilos or more	
32	Raw hides of buffalo and buffalo calves, fresh, weighing 15 kilos or more	
36	Raw hides of buffalo and buffalo calves, dried, weighing 9 kilos or more	(1) (x)
48.01.10	Straining paper	(1)
51.04.10	Those used for the manufacture of tyres and inner tubes of any kind	(2)
59.16.12	Transmission belting made of wool and animal hair	(2)
68.14.90	Friction materials for brakes, clutches and other friction apparatus and parts with a basis of asbestos, cellulose and other mineral substances (excepting asbestos yarn, packing wick and brake balata)	(1)
68.15	Worked mica and articles of mica	(1)
68.16	Articles of stone or of similar mineral substances not included or mentioned elsewhere in the Tariff	(2)
69.03.14 15 19 90	Casting crucibles and retorts (including stoppers and supports)	(2)
70.12	Glass inners for vacuum flasks	(1)
70.14.90	Only head light and stop light glass for vehicles	(2)
70.18	Optical glass and optical parts and glass for corrective spectacles	(1)
70.21.10	Special safety glass for boilers	(2)
20	Glass tubes showing the water level of boilers	
90	Only glass cylinders for polishing leather and glass parts of machines, motors and vehicles	
71.02.10	Diamonds for industry	(1)
73.02	Ferro-alloys (except ferro-chrome)	(1)
73.04	Only iron and steel shot	(1)
73.05.10	Iron and steel powder	(1)
73.12	Hoop and strip of iron and steel only up to a width of 50 mm.	(2)
73.13.90	Only lacquered tin plate	(1)
73.29.20 90	Only bicycle, motorcycle chains and transmission chains used in machines, tractors, motors, conveyor chains and their shackles and unions (except antiskid chains and chains of round wire of 3·76 mm.)	(2)
74.03.19	Only phosphorous bronze rods	(2)
74.04.20	Only phosphorous bronze plates and strips	(2)
76.01.10	Unwrought aluminium	(2)
76.05	Only aluminium powder containing 2% or less of oil	(2)
76.16.51	Aluminium washers used in manufacturing flexible tubes	(2)
76.16.59	Only aluminium labels (only for exporters with a certificate of need issued by exporters' unions)	(2)
80.01.10	Unwrought tin	(2)
80.02	Tin rods, sections, wire	(2)
80.03	Tin sheets, plates and strips	(2)
80.04	Tin foil, strip, powder and flake	(2)
84.01.20	Parts and spares (except body and chassis)	(2)
84.02	Auxiliary apparatus for steam generators, steam condensers and parts and spares thereof	(2)
84.03.20	Parts and spares (except body and chassis)	(2)
84.04.20	Parts and spares (except body and chassis)	(2)
84.05.20	Parts and spares (except body and chassis)	(2)
84.06.90	Parts and spares (except cylinder jackets up to 200 mm. and oil felt copper alloy bearings in steel casings, cylinder blocks, cylinder covers, crankcase valve covers) flywheel (including aircooled cylinder jackets and cylinder jackets of pressed steel and pulleys)	(2)
84.07.90	Parts (except body and chassis)	(2)
84.08.80	Parts of other motors and engines (except body and chassis)	(2)
84.09.20	Parts	(2)
84.10.23	Only fuel, oil and circulation pumps being part of diesel and gasoline engines	(2)
84.10.29	Parts (except body and chassis)	(2)
84.11	Air, vacuum and oil pumps which are parts of machines and motor vehicles of No. 84.23	(2)

(*Continued on next page*)

TURKEY, *continued*

Tariff Statis. No.	Description of Goods	Remarks
84.11.90	Parts (except main body and chassis)	(2)
84.19	Packing machines	(2)
84.21	Only parts of fire extinguishers (except body, tank and chassis) (including fire extinguishers of special type used in vehicles)	(2)
84.22.90	Only gear boxes, clutches, speed regulators, bumpers, dampers and safety locks of elevators, telphers and travelling cranes	(2)
84.23	Only parts and spares (except body, chassis and grader knife)	(2)
84.24.69	Parts and spares (except body and chassis) (except animal driven plough shares, disc harrow discs and disc plough discs)	(2)
84.25.91	Parts and spare parts (except knives for harvesters) of reaper and binder machines, mowing and threshing machines and seed crushing machines	(2)
84.25.95	Parts of other machines (except reaper knives)	(2)
84.28	Other agricultural and forestry machinery and appliances (except incubators for fewer than 1,200 eggs)	(2) (x)
84.28.91	Parts of machines for crushing fodder	(2)
84.28.95	Parts of other machines (except body and chassis)	(2)
84.31.20	Parts and spares (except body and chassis)	(2)
84.32.20	Parts and spares (except body and chassis)	(2)
84.33.20	Parts and spares (except body and chassis)	(2)
84.34.19	Parts and spares (except body and chassis)	(2)
84.35.25	Parts and spares (except body and chassis)	(2)
84.34.29	Only parts and spares (except body and chassis and printing type)	(2)
84.35.20	Parts and spares (except body and chassis)	(2)
84.38	Accessories and parts for machines falling within Headings 84.36 and 84.37 (except body and chassis)	(2)
84.39.20	Parts and spares (except body and chassis)	(2)
84.42.90	Parts and spares (except body and chassis)	(2)
84.43	Only parts and spares and casting ladles	(2)
84.44	Only rolling mill rolls and moulds	(2)
84.48	Accessories and parts of machines falling within headings 84.45 to 84.47 (except body and chassis)	(2)
84.49	Only parts and spares (except body and chassis)	(2)
84.50	Only parts for gas-operated welding, cutting and surface tempering appliances and machines (including blow-pipes)	(2)
84.55	Parts of machinery or appliances of a kind falling within headings 84.51 to 84.54 (inclusive) (except body and chassis and drawers)	(2)
84.56.91	Parts and spares of ore selecting, sieving and washing machines (except body and chassis and vats)	(2)
84.56.95	Parts of other machines (except body, chassis, vats, balls, jaws and cylpebs)	(2)
84.57.90	Parts and spares (except body, chassis)	(2)
84.59.90	Only parts and spares (except body, chassis and tanks)	(2)
84.60	Moulds for metal, glass, rubber and plastic goods, mineral substances and mineral carbides	(2)
84.62	All kinds of bearings	(2)
84.63	Shafts, bearings, and other transmission equipment (except transmission shaft bearings and copper alloy bearings in steel shells)	(2)
85.02	Only parts (except body and chassis)	(2)
85.04.90	Only separators used in lead accumulators on vehicles	(2)
85.08	Electrical starting and ignition equipment for internal combustion engines	(2)
85.12.35	Parts (except body, chassis and parts of electric irons) (including thermo-couples of pressing irons)	(2)
85.13.91 } 95 }	C.K.D. parts (except chassis, body, relay frame, transformer, battery, rectifier, cable and windings)	(2)
85.19.10	Only time and impedance relays for earth protection and overload	(2)
85.19.40	Only selectors, headlamp push-pull switches, contact switches and starting automats	(2)
85.19.90	Only parts of automatic switches, of star-triangle switches exceeding 25 amp. and of relays (except all kinds of boxes and covers)	(2)
85.20	Only bulbs for vehicles	(2)
85.20.90	Parts and spares	(2)
85.21	Tubes and valves for electronic use	(2)
85.24	Articles and parts for electric and electrotechnic uses made of agglomerated or baked carbon or graphite (except brushes for electrical machinery and appliances)	(2)
85.28	Parts of electrical machinery not mentioned or included in other headings of this chapter	(2)
87.06	Parts and accessories of motor vehicles falling within Heading Nos. 87.01, 87.02 and 87.03 (provided they are indicated in the parts catalogues) (except chassis, luggage compartment, mud-guard, doors, safety belts, balata, oil felt, copper alloy bearing in steel casing, exhaust tubes, silencers, pneumatic horns and fuel tanks) (including chassis parts)	(2)
87.07.20	Parts and spares (except those falling within 84.06.90)	(2)
90.22	Machines and appliances for testing mechanically the hardness, strength, compressibility, elasticity and like properties of industrial materials	(2)
90.25	Instruments and apparatus for physical or chemical analysis and other	(2)

Note: For headings marked (x) the same clauses governing permission are applicable as those which appear opposite the headings in the Liberalization List published in the *Board of Trade Journal* on July 31, 1964.

Remarks:

(1) May be imported only from the United States with AID funds.

(2) Applications for the United States shall be paid out of AID funds, and for zones outside the United States from Turkish resources.

(3) May be imported only from the United States with AID funds. Those of 20 deniers or less and polyester and polypropylene shall be paid from Turkish resources.

LEBANON

Customs tariff amendments

THE FOLLOWING amendments have been made to the Lebanese Customs Tariff

Heading No.	Description of goods	Basis for Collection	Normal tariff
08.05	Nuts other than those falling withing heading No. 08.01, fresh or dried, shelled or not:		
	a. (No change.)		
	b. Walnuts:		
	1. Unshelled	Kilogram net	40 Piastres
	2. Shelled	Kilogram net	80 Piastres
	c. Hazelnuts:		
	1. Unshelled	Kilogram net	80 Piastres
	2. Shelled	Kilogram net	160 Piastres
	(The rest remains unchanged.)		
58.10	Embroidery, in the piece, in strips or in motifs:		
	(a) (No change.)		
	(b) (No change.)		
	c. Other: Specific duty on the component fabric increased by 10% (1).		
	(1) The 10% shall not be added in cases where an *ad valorem* duty is applied.		
76.04	Aluminium foil (whether or not embossed, cut to shape, perforated, coated, printed, or backed with paper or other reinforcing material), of a thickness (excluding any backing) not exceeding 0·15 mm.:		
	a. Of a thickness of 0·1 mm. or less and without any backing	*ad valorem*	exempt
	b. Other	*ad valorem*	11%

All inquiries about this Notice should be addressed to Tariff Section, Export Services Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, E.C.4. (Tel. City 5757, Ext. 460/462).

KUWAIT

New agency law

IN THE *Board of Trade Journal* of July 31, 1964, a notice appeared about the passing of a new agency law. The Board of Trade has now been informed that the law was published in the Kuwait *Official Gazette* on July 19, 1964, from which date it came into force. Exporters are reminded that under article 3 of the law, applications to register existing agencies must be made within two months of that date. Firms are advised to inquire from their agents in Kuwait what steps the latter are taking to register their agencies.

All inquiries regarding this notice should be addressed to Commercial Relations and Exports Department, Board of Trade, 1 Victoria Street, London, S.W.1 (Tel. Abbey 7877, Ext. 2221), quoting reference CRE/292/64.

SOUTHERN RHODESIA

Customs tariff change

THE CUSTOMS AND EXCISE Tariff (Amendment) Notice of Motion, 1964 (No. 6), published as Southern Rhodesia Government Notice No. 514 of July 17, amends the customs tariff as follows:

PART II
(Britain pays the Column D rate of duty)

Tariff Item	Item	Duty A	Duty B	Duty C	Duty D
32	Milk (including cream) condensed or preserved:				
	By the repeal of paragraph (b) and by the substitution of:				
	(b) Skimmed or separated:				
	(i) Skimmed milk powder:				
	(A) In bulk per lb.	£0 0s. 1d.	£0 0s. 1d.	Free	Free
	(B) Not in bulk per lb.	£0 1s. 6d.	£0 1s. 6d.	£0 1s. 5d.	£0 1s. 5d.
	(ii) Other per lb.	£0 0s. 1d.	£0 0s. 1d.	Free	Free

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Suspension of duty

THE CUSTOMS AND EXCISE (Suspension) (Amendment) Regulations 1964 (No. 13), published as Southern Rhodesia Government Notice No. 513, amend the Customs and Excise (Suspension) Regulations, 1963, with effect from July 17, as follows:

FIRST SCHEDULE

Item	Effective Rates			
	Duty A	Duty B	Duty C	Duty D
By the repeal of the following item:				
Ex 32 (b) Skimmed or separated: (i) Dried milk powder per lb.	£0 0s. 3d.	£0 0s. 3d.	£0 0s. 2d.	£0 0s. 2d.
and by the substitution of:				
Ex 32 (b) (i) (B) Skimmed milk powder of which both the domestic value and the free-on-board cost exceed £0 2s. 0d. per lb. . per lb.	£0 0s. 3d.	£0 0s. 3d.	£0 0s. 2d.	£0 0s. 2d.

Further customs tariff changes

TELEGRAPHIC ADVICE has been received from the British Trade Commissioner at Salisbury of certain amendments to the customs tariff announced in the Southern Rhodesia Budget on July 30, 1964.

The amendments include a 5 per cent *ad valorem* increase in customs duty on motor cars, station wagons, general purpose vehicles and motor caravans powered by diesel engines, reduction of duty on motor spirit to one shilling and ninepence per gallon, and admission of petroleum crude oils free of duty from all sources. Customs duties on fuel, illuminating and burning oils have been increased. It is understood the foregoing increases of duty have been suspended until such time as the Feruka oil refinery, at present under construction, goes 'on stream'.

Full details of the tariff changes will be published when received, and inquiries meanwhile should be addressed to the Export Services Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, E.C.4. (Tel. City 5757, Ext. 469).

TANGANYIKA

Import licensing regulations

DETAILS WERE GIVEN in the *Board of Trade Journal* of March 11, 1960 (page 593) concerning import licensing regulations in Tanganyika. General Notice No. 1651 published in the United Republic of Tanganyika and Zanzibar *Gazette* dated July 17, 1964, adds, with effect from July 8, the following items to the schedule of goods, including those of United Kingdom origin, for which specific import licences are required:

Jute, including jute cuttings and waste
Fabrics of Jute:
(a) Bagging in the piece
(b) Other
Sisal fabric:
(a) Bagging and sacking in the piece
(b) Other
Cordage, cables, ropes, twines and manufactures thereof:
(a) Sisal
(b) Jute sacking twine
Bags and sacking for packing (new or used):
(a) Sisal
(b) Jute

Blackwood export regulation

GENERAL NOTICE No. 1641, Registration of Blackwood Exporters, published in the United Republic of Tanganyika and Zanzibar *Gazette* dated July 17, 1964, announces the Tanganyika Government's intention to regulate the export market in blackwood by a system of export quotas.

A copy of the notice is available for inspection by interested British importers at Export Services Branch, Board of Trade, Room E48, Hillgate House, 35 Old Bailey, London, E.C.4.

CEYLON

Import quotas 1964

THE BOARD OF TRADE have been informed by cable from Ceylon that import quotas for essential imports for the second half of this year are to be released immediately.

MALAYSIA (THE STATES OF MALAYA)

Pioneer Industries Ordinance, 1958

THE BOARD OF TRADE have been informed by cable that the Government of the States of Malaya have announced that, subject to representations made in writing to the Minister of Commerce and Industry before August 29, it is proposed to declare the following industry and products to be a pioneer industry and pioneer products under the Pioneer Industries (Relief from Income Tax) Ordinance, 1958:

Industry	Products
Manufacture of Tools and implements	(i) changkols (ii) shovels (iii) hammers (iv) axes (v) pliers (vi) screw drivers

This notice means that an interested party has suggested to the Minister of Commerce and Industry that the products mentioned above should be made in the States of Malaya. Firms to which Pioneer Industries Certificates are granted will enjoy the benefit of exemption from Federal Company Tax for a period of from two to five years depending on the amount of capital invested in Malaya. All inquiries regarding this notice should be made to Commercial Relations and Exports Department, Board of Trade, 1 Victoria Street, London, S.W.1. (Tel. Abbey 7877, Ext. 2627).

(*Continued on next page*)

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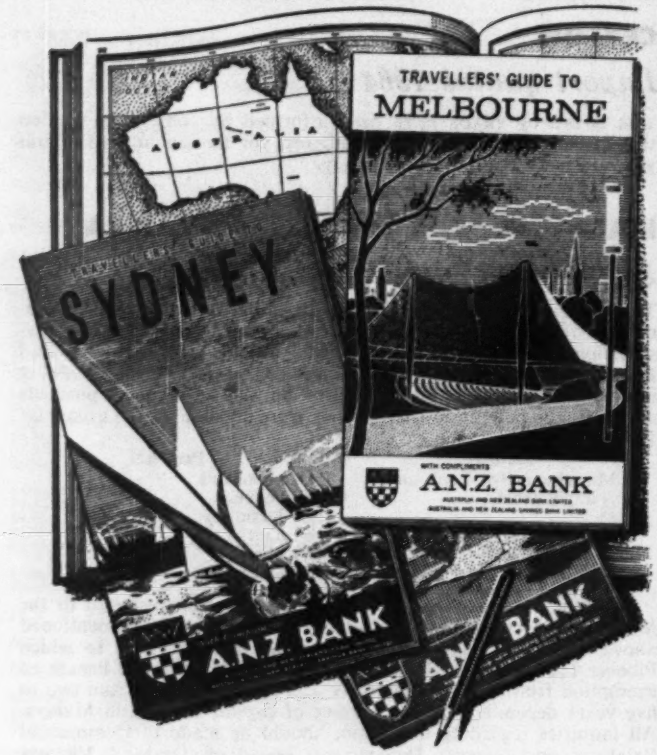

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Customs tariff amended

THE BOARD OF TRADE have received a copy of the Malayan Customs Duties (Amendment) (No. 3) Order 1964, which came into force on May 21, 1964. This order amends the following items in the First Schedule to the Customs Duties Order 1961 to read:

Code	Description	Unit of quantity	Import Duty	
			Full	Preferential
697 210-1	Articles, other than tools, of a kind commonly used for domestic purposes, and parts thereof, of iron or steel, enamelled .	Value	35%	35%
697 210-2	Articles, other than tools, of a kind commonly used for domestic purposes, and parts thereof, of iron or steel, not enamelled	Value	10%	10%

AUSTRALIA

Revision of customs by-laws

THE AUSTRALIAN Department of Customs and Excise have announced changes in the By-laws shown below:

Cancelled by-laws

The following goods are removed from the provisions of By-law entry and will now be classified under the substantive item indicated:

Goods	Classification and Duty under the British Preferential Tariff	
	Tariff Item	Rate of Duty
CHAIN OR CHAINS of alloy steel being steel containing manganese, silicon, nickel, chromium, tungsten, titanium, vanadium, molybdenum, cobalt or other alloying elements introduced to impart special qualities to the steel . . . but Tariff Item 449 (A) (1) applies to such goods provided they are in direct transit to Australia on July 16, 1964, and are entered for home consumption on arrival; or in bond in Australia on July 16, 1964, and are entered for home consumption on or before August 17, 1964.	194 (A) (3)	17½% *ad val*
CHAPLETS OR STUDS, moulders', as used in connection with the production of foundry castings . . . . . but Tariff Item 449 (A) (1) applies to such goods provided they are in direct transit to Australia on July 16, 1964, and are entered for home consumption on arrival; or in bond in Australia on July 16, 1964, and are entered for home consumption on or before August 17, 1964.	208 (A) (2)	27½% *ad val*

Dumping duty on detergent alkylates

DETERGENT ALKYLATES imported into Australia have recently been made the subject of a dumping duty under the Customs Tariff (Dumping and Subsidies) Act, 1961.

Inquiries should be addressed to the Commercial Relations and Exports Department, Board of Trade, 1 Victoria Street, London, S.W.1, quoting reference No. CRE 3662/63.

ARGENTINA

'Aforos' for imports

ARGENTINE CUSTOMS Administration Resolutions Nos. 372 and 373 of June 29, 1964, establish the following index prices ('aforos'—average valuations) on which surcharges and duties in respect of the following items will be assessed:

Tariff No.	Item	Value U.S. $ (C. and F.)	Appraisement Unit
Without Tariff No.	Glass bulb for cathode ray tubes of 0·5842 m. (23 in.) 110 degrees and 0·5842 m. (23 in.) 114 degrees: Brussels Nomenclature XVI—85.21	9·70	each
4556	*o*-Dichlorobenzene: Brussels Nomenclature VI—29.07 .	314·00	1,000 kilos net

Foreign exchange regulations

THE *Board of Trade Journal* issues of April 24, 1964, page 925, and May 29, 1964, page 1201, gave notice of Argentine Government Decree No. 2581/64 and of subsequent Central Bank Circulars which modified and supplemented it. HM Embassy at Buenos Aires now report the issue of a further Decree (No. 5027/64) and Central Bank Circulars which modify the regulations as follows:

1. The Central Bank has been given discretion to exempt forward exchange purchases from the 50 per cent prior deposit rule.
2. The Central Bank is now empowered to authorize the export of gold, foreign and Argentine banknotes and securities.
3. Certain authorized institutions, including insurance companies domiciled in Argentina and non-profit making cultural and scientific organizations, are now permitted to open or maintain their present accounts in foreign currency.
4. Holders of fixed term deposits expiring after the end of July 1964, may apply, if there is special reason for an exception to be made in their case, not less than 15 days prior to the expiry date of the deposit.
5. Authorized institutions may effect payment of foreign exchange to persons domiciled in Argentina, in respect of the premiums of insurance policies entered into before April 13, 1964. Similarly authorized institutions may sell exchange for payment of insurance premiums contracted in foreign currency with insurance firms domiciled in Argentina, to exporters, importers and transport firms who wish to cover the risk of transporting goods to or from Argentina.
6. Prior authorization is required for payment of premiums in foreign currency to local insurance companies when the insurance covers capital goods, having been imported from abroad and with all or part of the payment abroad still outstanding.

BARBADOS

Exemptions from import duty

THE BOARD OF TRADE have received a copy of an order which amends the Second Schedule to the Barbados Customs Tariff (Table of Exemptions from Import Duty) by the insertion of the following new paragraph:

> Materials imported for use in the manufacture of containers for the packaging and marketing of locally manufactured margarine, lard and biscuits, other than such materials as the Governor-in-Executive Committee may for the purposes of this paragraph declare by notice published in the *Official Gazette* to be obtainable in the Island, which are proved to the satisfaction of the Comptroller of Customs to have been imported by or on behalf of a person or company in this Island engaged in the manufacture of margarine, lard and biscuits in a factory employing not less than six persons, on the certificate of such person or in the case of a company, on the certificate of the Secretary of such company, that such materials are imported for use exclusively in the manufacture of containers for the packaging of margarine, lard and biscuits within such factory, subject to such conditions as to the keeping or rendering of accounts in respect of the use or disposal of such materials as the Comptroller of Customs may require.

Inquiries about the above notice should be addressed to Tariff Section, Export Services Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, E.C.4. (Tel. City 5757, Ext. 471).

CANADA

'Made in Canada' ruling

THE FOLLOWING RULING has been made in Canada recently for Customs purposes:

Of 'a class or kind not made in Canada'
Hand lawn mowers

(Ruling effective July 21, 1964)

The above information is contained in Canadian Department of National Revenue Memorandum Series D51-16-1 dated July 21, 1964.

IRISH REPUBLIC

Assay marking regulations

THE ASSAY OFFICE in Dublin have made the following announcement:

'As from October 1, 1964, all items of Gold and Silver ware which, because of their finished state, when imported into the Irish Republic do not permit an assay to be taken of or a mark struck thereon, will have to be submitted to the Assay Office by the Manufacturer in the rough unfinished state for Assay and Hall-marking.'

Copies of the ordinance may be seen at the Export Services Branch, Board of Trade, Room E11, Hillgate House, 35 Old Bailey, London, E.C.4. (Tel. City 5757, Ext. 450).

FRANCE

Global quota for the import of horses for slaughter

THE FRENCH *Journal Officiel* of July 30, announced the opening of a quota for the import of horses for slaughter (Tariff No. 01-01 AII) originating in and imported from member countries of the OECD, other than member countries of the EEC, and from the United States of America and Canada.

The quota, which is for the period September 1 to December 31, 1964, will be opened in four portions, each of one month. It has been decided that requests for import licences will be granted only to those importers who can prove that they effected imports of horses for slaughter from the countries covered by this quota during the period January 1 to July 31, 1964.

Requests for import licences, made separately for each of the four portions of the quota, should reach the *Direction des relations économiques, extérieures, Services des autorisation commerciales (importations), 8, rue de la Tour-des-Dames, Paris, 9e,* not later than 11.30 a.m. on August 17, when they will be examined simultaneously.

Licences will be valid up to the last day of the month in which they are issued and this period of validity will be endorsed on the licence.

Application for licences must be accompanied by a statement of imports effected, by country of origin, between January 1 and July 31, 1964, certified by the approved banking establishment through which payment was made.

Global quotas for imports

THE FRENCH *Journal Officiel* of July 29 announced the opening for the second half-year of the quotas listed in the notice to importers on page 535 of the *Board of Trade Journal* of March 6, except that quota No. 170 for green coffee should be deleted, and Tariff heading ex 25-01 should be added to the tariff numbers included in quota No. 25 – Ferro-alloys and various non-ferrous metals.

Conditions of importation remain the same as those set out in the *Board of Trade Journal* notice referred to above, except that where notices to importers, concerning specified countries, have been issued, import licence applications will not be accepted under the present heading but will remain subject to the conditions set out in the particular notice concerning those countries.

The full French text of the above notices may be seen at the Export Services Branch, Board of Trade, Room E13, Hillgate House, 35 Old Bailey, London, E.C.4.

ITALY

Liberalization of imports of certain cereals

THE ITALIAN MINISTRY of Foreign Trade having brought into Force European Community Decision No. 19 covering the system of agricultural levies on cereal products (see *Board of Trade Journal* of July 27 1962) announces that from July 1, 1963 the following items have been liberalized when imported from all countries except those of the Sino-Soviet bloc.

Tariff No.	
1001	Wheat and meslin.
1101 A I	Flour of Wheat.
1102 A I a	Groats and meal of wheat.

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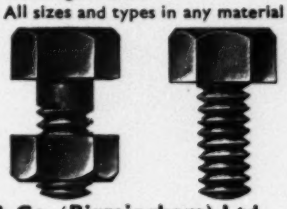

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Unit value and volume index nos. (M)	This week
Value of overseas trade (M)	31 July 1964
Gold and dollar reserves (M)	10 July 1964
Hire purchase:	
Assets and liabilities of HP companies (Q)	5 June 1964
Business (M)	10 July 1964
Industrial building:	
Provisional figures (Q)	24 April 1964
Industrial production:	
Census, first results (A)	27 Dec. 1963
Index nos. (M)	31 July 1964
N. Ireland index (M)	This week
Insurance companies:	
Assets (A)	26 June 1964
Transactions (Q)	26 June 1964
Investments and earnings overseas (6-M)	This week
Passenger movement to and from UK (Q)	10 July 1964
Pension funds:	
Assets (A)	10 July 1964
Transactions (Q)	10 July 1964
Retail prices index (M)	24 July 1964
Retail trade:	
Index nos. (M)	10 July 1964
N. Ireland index (M)	This week
Shipping movement at UK ports (Q)	26 June 1964
Stocks:	
Manufacturers and distributors (Q)	10 July 1964
Retail (M)	17 July 1964
Textiles:	
Clothing and textile orders and deliveries (M)	17 July 1964
Man-made fibres production (M)	3 July 1964
Wholesale houses sales (M)	17 July 1964
Wool and cotton output (M)	17 July 1964
Tourist traffic (M)	This week
Wholesale prices:	
Average prices of selected commodities (A)	21 Feb. 1964
Index nos. (M)	17 July 1964

Board of Trade Departments, etc.

Subject	*Last published*
Board of Trade Addresses	28 Feb. 1964
Board of Trade Regional Organization	31 July 1964
British and Commonwealth Chamber of Commerce and other British Business Organizations Overseas	10 July 1964
British Commercial Representatives Overseas	31 July 1964
ECGD Local Offices	12 June 1964
Official Receivers' Offices	24 July 1964

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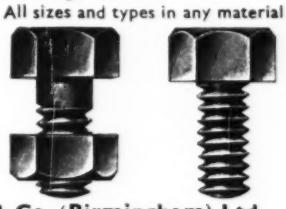

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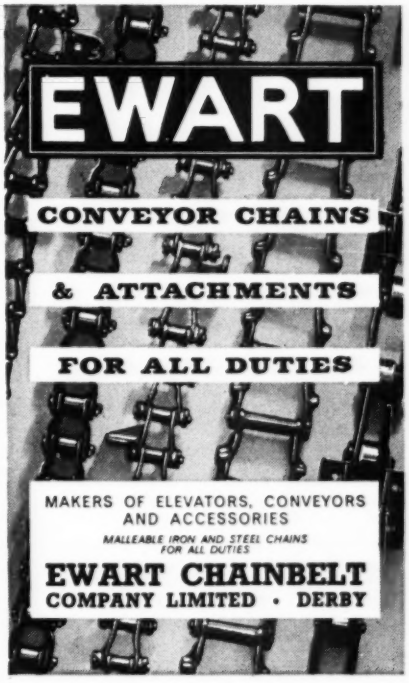
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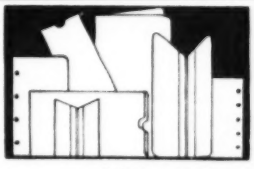

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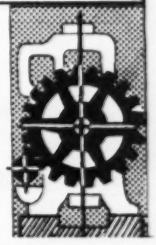

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